

COMPANY REGISTRATION NUMBER: 1705930  
CHARITY REGISTRATION NUMBER: 513745

**Ashby-de-la-Zouch Museum**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**PHILIP NASH FCA**  
Chartered Accountant  
Johnson, Murkett & Hurst  
Rawdon House  
Rawdon Terrace  
Ashby de la Zouch  
Leicestershire  
LE65 2GN

**Ashby-de-la-Zouch Museum**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

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# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### Reference and administrative details

<b>Registered charity name</b>	Ashby-de-la-Zouch Museum
<b>Charity registration number</b>	513745
<b>Company registration number</b>	1705930
<b>Principal office and registered office</b>	North Street Ashby de la Zouch Leicestershire LE65 1HU

#### The trustees

Mrs P A Dixon  
(Resigned 26 September 2020)  
Mr K A Hillier BA MA  
Mr B Berry (Chair)  
(Resigned 1 June 2020)  
Mr C Bingley (Treasurer)  
Mr S Saunders  
(Resigned 7 July 2021)  
Mrs C W Walton  
Mrs A M Edwards  
Mr J Pearson  
(Resigned 7 July 2021)  
Ms S D Peterson  
(Resigned 26 September 2020)  
Mrs J P Barwood  
Mr I K Hallam

**Company secretary** Mr M J Lawes

**Independent examiner** P J Nash FCA  
Johnson, Murkett & Hurst  
Rawdon House  
Rawdon Terrace  
Ashby de la Zouch  
Leicestershire  
LE65 2GN

#### Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 11 March 1983 and registered as a charity on 23 May 1983.

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2021

##### **Structure, governance and management** *(continued)*

A board of Trustees of up to fifteen members, who meet quarterly, administer the charity. At each Annual General Meeting one-third of the Trustees retire from office, but are eligible for re-election at that Annual General Meeting.

Working parties selected from the Trustees undertake the study of various proposals and projects and report to the board at those meetings.

Mr Chris Bingley, as Treasurer, has, throughout the year, been responsible for the day to day management of the general funds of the Museum, the Museum Development Fund and the other Restricted funds.

##### **Risk management**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems are in place so that the necessary steps can be taken to lessen these risks.

##### **Reserves Policy**

It is the policy of the charity to endeavour to maintain sufficient unrestricted funds, which are the reserves of the charity, to ensure that the charity is able to meet its day to day unrestricted expenditure. The majority of the grant income which, in earlier years, had been receivable at the commencement of the financial year, is now received quarterly, so as to enable the Ashby de la Zouch Town Council to better manage its cashflow. Unrestricted funds have been maintained at an appropriate level throughout the year.

##### **Objectives and activities**

The company is a charity and its principal activity is the provision of a Museum. In this way, the company achieves its object to advance the education of the public in Ashby-de-la-Zouch in Leicestershire and the surrounding area and to foster and encourage the conservation and better understanding of the material heritage of mankind and the environment for the public benefit.

The Trustees review the Museum's aims, objectives and activities each year. This review looks at what has been achieved during the year, ensuring that the aims, objectives and activities remain focused on the charity's principal purpose. In carrying out these reviews and in all their duties, the Trustees have paid full regard to the public benefit guidance issued by the Charity Commission.

##### **Achievements and performance**

Although the pandemic has meant that the Museum had to close in mid-March 2020, we were able to achieve much since our last Report. There has been considerable progress made in the various areas of cataloguing and archiving. All our framed pictures/paintings/other illustrations on the walls of our three main rooms, the staircase and upstairs have been photographed and recorded; the artefacts are nearly all catalogued; and the ongoing cataloguing of our Community Archive and transcribing of older documents has proceeded steadily.

We have also worked with the Town Council to produce display units in areas around the town and had continuing productive links with other local museums, heritage centres and businesses. We have said goodbye to some volunteers but have also welcomed new ones for Front of House and Archiving roles. We have retained our links with local schools and English Heritage.

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

#### Financial review

As a result of COVID restrictions, the Museum was closed for most of the year and, hence, (apart from grants), there was very little income. However, we were in receipt of the rate rebate for charities which provided funds to cover both basic running costs for the year, and necessary COVID related changes in the public areas

The Museum was pleased to see that the financial support from the Town Councils has been maintained and covers the cost of the rent over the year.

Overall a surplus of £8,930 resulted for the year.

The Trustees, as always, are grateful to all the volunteers linked to Ashby Museum - for both their time and effort in maintaining the Museum in good order.

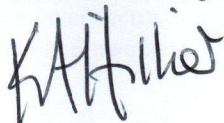
#### Plans for future periods

At present we are waiting, like everyone else, for permission to re-open the Museum to our volunteers and visitors. Only when we have also ensured the safety of all users will we recommence. We have had to cancel all our Summer events, including Trustees meetings. We still have a Service Delivery Agreement with both North West Leicestershire District Council and Ashby de la Zouch Town Council. We also continue to have recourse to the expertise and advice of Leicestershire County Council and the East Midlands Museum sector.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:



Mr K A Hillier BA MA  
Trustee



Mrs A M Edwards  
Trustee

## Ashby-de-la-Zouch Museum

### Company Limited by Guarantee

#### Independent Examiner's Report to the Trustees of Ashby-de-la-Zouch Museum

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Ashby-de-la-Zouch Museum ('the charity') for the year ended 31 March 2021.

#### Responsibilities and basis of report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



P J Nash FCA  
Independent Examiner

Johnson, Murkett & Hurst  
Rawdon House  
Rawdon Terrace  
Ashby de la Zouch  
Leicestershire  
LE65 2GN

**Ashby-de-la-Zouch Museum**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 31 March 2021**

		2021	2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	22,354	4,976	27,330	14,409
Charitable activities	6	52	–	52	890
Other trading activities	7	578	–	578	3,559
Investment income	8	32	24	56	90
<b>Total income</b>		<u>23,016</u>	<u>5,000</u>	<u>28,016</u>	<u>18,948</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	–	–	–	50
Costs of other trading activities	10	197	–	197	857
Expenditure on charitable activities	11,12	16,872	1,707	18,579	19,041
Other expenditure	14	–	310	310	102
<b>Total expenditure</b>		<u>17,069</u>	<u>2,017</u>	<u>19,086</u>	<u>20,050</u>
<b>Net income/(expenditure) and net movement in funds</b>					
		<u>5,947</u>	<u>2,983</u>	<u>8,930</u>	<u>(1,102)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		58,483	44,154	102,637	103,739
<b>Total funds carried forward</b>		<u>64,430</u>	<u>47,137</u>	<u>111,567</u>	<u>102,637</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	19		15,931		18,141
Heritage assets	20		70,444		70,435
			<u>86,375</u>		<u>88,576</u>
<b>Current assets</b>					
Stocks	21	3,336		3,346	
Debtors	22	1,014		912	
Cash at bank and in hand		<u>21,047</u>		<u>10,008</u>	
		<u>25,397</u>		<u>14,266</u>	
<b>Creditors: amounts falling due within one year</b>	23	<u>205</u>		<u>205</u>	
<b>Net current assets</b>			<u>25,192</u>		<u>14,061</u>
<b>Total assets less current liabilities</b>			<u>111,567</u>		<u>102,637</u>
<b>Net assets</b>			<u>111,567</u>		<u>102,637</u>
<b>Funds of the charity</b>					
Restricted funds			47,137		44,154
Unrestricted funds			64,430		58,483
<b>Total charity funds</b>	24		<u>111,567</u>		<u>102,637</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 8 to 16 form part of these financial statements.

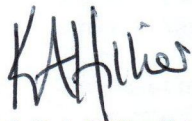
**Ashby-de-la-Zouch Museum**

**Company Limited by Guarantee**

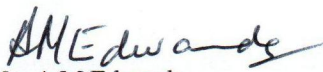
**Statement of Financial Position** *(continued)*

**31 March 2021**

These financial statements were approved by the board of trustees and authorised for issue on .....,  
and are signed on behalf of the board by:



Mr K A Hillier BA MA  
Trustee



Mrs A M Edwards  
Trustee

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is North Street, Ashby de la Zouch, Leicestershire, LE65 1HU.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**(b) Going concern**

Despite the effects and uncertainty of the COVID-19 pandemic, the Trustees are optimistic that it will be possible to re-open the Museum in the short to medium term. At that time, funds will, once again, become available to the Museum and its profile will be maintained to attract grants and other funding. In the meantime, the Trustees consider that the General Reserves are sufficient to continue the limited operation of the Museum and that, therefore, it is appropriate for the accounts to be prepared on a going concern basis.

**(c) Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, no cash flow statement has been presented for the company.

**(d) Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, despite the best efforts of the trustees, will rarely equal the related actual outcome.

**(e) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

**Ashby-de-la-Zouch Museum****Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021****3. Accounting policies** *(continued)*  
**Fund accounting** *(continued)*

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

**(f) Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of goods or services is recognised with the delivery of the goods or contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**(g) Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**(h) Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Ashby-de-la-Zouch Museum****Company Limited by Guarantee****Notes to the Financial Statements (continued)****Year ended 31 March 2021****3. Accounting policies (continued)****(i) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**(j) Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Equipment	-	15% reducing balance

**(k) Heritage assets**

Heritage assets are initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

However, the trustees consider that the value of these assets is equivalent to the historical cost and, as such, consider that depreciation should not be provided.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

**(l) Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**(m) Stocks**

Stocks are measured at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**(n) Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

**4. Limited by guarantee**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding-up is limited to £1.

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	107	—	107
<b>Grants</b>			
National Lottery and other grants	13,247	4,976	18,223
Local authority grants for core funding	9,000	—	9,000
	<u>22,354</u>	<u>4,976</u>	<u>27,330</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	531	—	531
<b>Grants</b>			
National Lottery and other grants	500	1,458	1,958
Local authority grants for core funding	11,920	—	11,920
	<u>12,951</u>	<u>1,458</u>	<u>14,409</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Admission fees	<u>52</u>	<u>52</u>	<u>890</u>	<u>890</u>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Shop income	578	578	1,756	1,756
Other activities for generating funds	—	—	1,803	1,803
	<u>578</u>	<u>578</u>	<u>3,559</u>	<u>3,559</u>

#### 8. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>32</u>	<u>24</u>	<u>56</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>51</u>	<u>39</u>	<u>90</u>

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

#### 9. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising costs	—	—	50	50

#### 10. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of other trading activities - Shop costs	197	197	857	857

#### 11. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Upkeep and maintenance of the property	13,358	—	13,358
Administration costs	3,501	1,707	5,208
Support costs	13	—	13
	<u>16,872</u>	<u>1,707</u>	<u>18,579</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Upkeep and maintenance of the property	13,903	—	13,903
Administration costs	3,273	1,852	5,125
Support costs	13	—	13
	<u>17,189</u>	<u>1,852</u>	<u>19,041</u>

#### 12. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total funds 2020
	£	£	£	£
Upkeep and maintenance of the property	13,358	—	13,358	13,903
Administration costs	5,208	—	5,208	5,125
Governance costs	—	13	13	13
	<u>18,566</u>	<u>13</u>	<u>18,579</u>	<u>19,041</u>

#### 13. Analysis of support costs

	Company secretarial services	Total 2021	Total 2020
	£	£	£
Governance costs	13	13	13

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 14. Other expenditure

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
(Gain)/loss on disposal of tangible fixed assets held for charity's own use	310	310	102	102

#### 15. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	2,811	3,202
Loss on disposal of tangible fixed assets	310	102

#### 16. Independent examination fees

The independent examiner makes no charge for his services.

#### 17. Staff costs

Ashby-de-la-Zouch Museum does not employ any paid staff. All work is performed by volunteers.

#### 18. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees.

#### 19. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2020	49,177	31,397	80,574
Additions	120	926	1,046
Disposals	—	(3,264)	(3,264)
<b>At 31 March 2021</b>	<b>49,297</b>	<b>29,059</b>	<b>78,356</b>
<b>Depreciation</b>			
At 1 April 2020	39,009	23,424	62,433
Charge for the year	1,543	1,268	2,811
Disposals	—	(2,819)	(2,819)
<b>At 31 March 2021</b>	<b>40,552</b>	<b>21,873</b>	<b>62,425</b>
<b>Carrying amount</b>			
At 31 March 2021	8,745	7,186	15,931
At 31 March 2020	10,168	7,973	18,141

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 20. Heritage assets

Heritage assets are tangible fixed assets of local, historical, artistic or scientific importance that are held to advance the preservation and conservation objectives of the charity.

Heritage assets are continuously and actively sought by the trustees and may be purchased or acquired by donation. It is the major objective of the Museum to preserve and manage these assets, to display them in the public areas, so far as available space permits. Schedules of heritage assets are maintained and updated by the trustees.

	Heritage assets £
<b>Cost or valuation</b>	
At 1 April 2020	70,435
Additions	9
<b>At 31 March 2021</b>	<u>70,444</u>
<b>Accumulated depreciation</b>	
At 1 April 2020 and 31 March 2021	—
<b>Carrying amount</b>	
At 31 March 2021	<u>70,444</u>
At 31 March 2020	<u>70,435</u>

All heritage assets are disclosed in the movements table at historical cost.

#### Summary of transactions

Heritage assets acquired over many years were reintroduced as Tangible Fixed Assets at the FRS 102 transition date of 1 April 2015; these heritage assets were valued at historical cost, where such information was available, and amounted to £67,624.

Further assets totalling £2,820 have been acquired since transition.

<b>21. Stocks</b>	<b>2021</b>	<b>2020</b>
	£	£
Shop stock	<u>3,336</u>	<u>3,346</u>
<b>22. Debtors</b>	<b>2021</b>	<b>2020</b>
	£	£
Prepayments and accrued income	<u>1,014</u>	<u>912</u>
<b>23. Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Accruals and deferred income	<u>205</u>	<u>205</u>

# Ashby-de-la-Zouch Museum

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

#### 24. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
General Fund	1,861	22,987	(16,857)	391	8,382
Heritage Assets Fund	55,164	28	—	(400)	54,792
Other Designated Funds	1,458	1	(212)	9	1,256
	<u>58,483</u>	<u>23,016</u>	<u>(17,069)</u>	<u>--</u>	<u>64,430</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
General Fund	3,319	17,402	(17,846)	(1,014)	1,861
Heritage Assets Fund	54,013	48	—	1,103	55,164
Other Designated Funds	1,796	1	(250)	(89)	1,458
	<u>59,128</u>	<u>17,451</u>	<u>(18,096)</u>	<u>—</u>	<u>58,483</u>

##### Restricted funds

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 2021
	£	£	£	£	£
Heritage Assets Fund	15,235	408	—	—	15,643
Other Restricted Funds	28,919	4,592	(2,017)	—	31,494
	<u>44,154</u>	<u>5,000</u>	<u>(2,017)</u>	<u>—</u>	<u>47,137</u>

	At 1 April 2019	Income	Expenditure	Transfers	At 31 March 2020
	£	£	£	£	£
Heritage Assets Fund	15,222	13	--	—	15,235
Other Restricted Funds	29,389	1,483	(1,953)	—	28,919
	<u>44,611</u>	<u>1,496</u>	<u>(1,953)</u>	<u>—</u>	<u>44,154</u>

## Ashby-de-la-Zouch Museum

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

**25. Analysis of net assets between funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	62,233	24,142	86,375
Current assets	2,197	22,995	25,192
Creditors less than 1 year	—	—	—
<b>Net assets</b>	<u>64,430</u>	<u>47,137</u>	<u>111,567</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	62,875	25,701	88,576
Current assets	—	18,453	18,453
Creditors less than 1 year	(4,392)	—	(4,392)
<b>Net assets</b>	<u>58,483</u>	<u>44,154</u>	<u>102,637</u>

**26. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	<u>9,000</u>	<u>9,000</u>

**ASHBY-DE-LA-ZOUCH MUSEUM  
COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Admission fees		52		890
Grants and donations		27,330		14,409
Bank interest		56		90
Other income		-		1,803
Surplus on sale of literature and souvenirs		382		899
		<hr/>		<hr/>
		27,820		18,091
<b>DEDUCT</b>				
Rent	9,000		9,000	
Insurance	930		945	
Light and heat	1,419		2,181	
Museum development costs, including				
Property repairs and maintenance	2,009		1,777	
Miscellaneous fundraising costs	-		50	
Stationery, postage and printing	308		525	
Advertising	460		179	
Subscriptions	411		586	
Sundry expenses	902		384	
Telephone and broadband	330		263	
Depreciation	2,811		3,201	
(Profit)/Loss on disposal of fixed assets	310		102	
		<hr/>		<hr/>
		18,890		19,193
<b>Surplus/(Deficit) for the year</b>		<b>8,930</b>		<b>(1,102)</b>
Accumulated Reserves brought forward		<b>102,637</b>		<b>103,739</b>
<b>Accumulated Reserves carried forward</b>		<b>111,567</b>		<b>102,637</b>

This page does not form part of the financial statements

**ASHBY-DE-LA-ZOUCH MUSEUM  
COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF FUNDS**

**YEAR ENDED 31 MARCH 2021**

**RESTRICTED INCOME FUNDS**

	<b><u>Balance at 1</u></b>				<b><u>Balance at 31</u></b>
	<b><u>April 2020</u></b>	<b><u>Income</u></b>	<b><u>Expenditure</u></b>	<b><u>Transfers</u></b>	<b><u>March 2021</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Heritage Assets	15,235	408	-	-	15,643
Museum Development Fund	13,529	7	615	-	12,921
IT Fund	3,764	2	400	-	3,366
Education Fund	4,227	2	120	-	4,109
VAQAS Grant re New Signage	945	1	24	-	922
Grant for Oral History Project	24	-	3	-	21
MLA Renaissance East Midlands towards film	1,567	1	120	-	1,448
The Edith Murphy Foundation	203	-	29	-	174
Dolly Shepherd fund towards Baths Buildings Audio	240	-	34	-	206
Shire Grant towards Silverware Showcase	120	-	18	-	102
FOAM Grant towards Pocket Watch Showcase	240	-	34	-	206
Operations Consultancy Grant	195	-	-	-	195
Grant towards Till	413	-	60	-	353
Leadership Training Fund	359	-	-	-	359
Fund for Displays	3,093	1	360	-	2,734
Grant towards The Earth Museum	-	200	200	-	-
Museum Accreditation Fund	-	2,001	-	-	2,001
Digital Experience Fund	-	2,377	-	-	2,377
	<b><u>44,154</u></b>	<b><u>5,000</u></b>	<b><u>2,017</u></b>	<b><u>-</u></b>	<b><u>47,137</u></b>

The income funds of the charity include restricted funds comprising donations and grants held on trusts to be applied for the specific purposes detailed above.

The Trustees have elected to combine a number of funds with similar objects, for disclosure purposes, as follows:

**IT Fund**, combining:

Grant for the Digitalisation of Photographs  
Grant Aid for IT Products  
Shire Grant towards cost of Projector  
Grants towards Bar Code project  
Fund for IT Upgrade

**Fund for Digitalisation Tent**

**Education Fund**, combining:

Ashfield Education Fund  
Estate of Ian Clews Fund for Educational Purposes  
Grant: Learning Links Project

The Trustees will, however, continue to maintain records of the individual funds.

This page does not form part of the financial statements

**ASHBY-DE-LA-ZOUCH MUSEUM**  
**COMPANY LIMITED BY GUARANTEE**

**DETAILED ANALYSIS OF FUNDS**

**YEAR ENDED 31 MARCH 2021**

**UNRESTRICTED INCOME FUNDS**

	<u>Balance at 1</u> <u>April 2020</u> <u>£</u>	<u>Income</u> <u>£</u>	<u>Expenditure</u> <u>£</u>	<u>Transfers</u> <u>£</u>	<u>Balance at 31</u> <u>March 2021</u> <u>£</u>
Heritage Assets	55,164	28	-	(400)	54,792
Oral History Project	24	-	3		21
Fund for model of Ashby Castle	-	-	9	9	-
Ashfield In2Focus funds designated to Museum					
Improvements	141	-	20	-	121
Fund for Displays	1,293	1	180	-	1,114
General Fund	1,861	22,987	16,857	391	8,382
	<u>58,483</u>	<u>23,016</u>	<u>17,069</u>	<u>-</u>	<u>64,430</u>

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