

Registered Company Number: 02155701 (England and Wales)
Registered Charity Number: 519865

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
For
Andrew Logan Museum of Sculpture Limited**

Clive Sawyer and Associates

7 Market Square

Bishops Castle

Shropshire

SY9 5BN

Andrew Logan Museum of Sculpture Limited

Contents of the Financial Statements For the Year Ended 31 March 2022

	Pages
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

Andrew Logan Museum of Sculpture Limited

Report of the Trustees For the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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 2015).

Objectives and Activities

Objectives and aims

The company's principle objectives are the advancement of education of the public in England and Wales. These objectives are achieved through the provision of a museum.

Achievement and Performance

Charitable activities

The only area of charitable activity is the provision of a museum open to the public. The performance of the museum is quantified in the charity's statement of financial activities.

Financial Review

Reserves Policy

Adequate finance has been obtained to take advantage of business opportunities and the trustees consider the state of affairs of the charity to be satisfactory. This is with the support of funds provided when required by Mr A Logan, trustee, as described in note 8 to the accounts.

Future Plans

The museum intends continuing to operate as normal in the future.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Under the requirements of the Memorandum and Articles of Association, directors are elected to serve for a 3 year period after which they must seek re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Reference and Administration Details

Registered Company Number

02155701 (England and Wales)

Registered Charity Number

519865

Registered office

Aqueduct Road
Berriew
Welshpool
POWYS
SY21 8AH

Andrew Logan Museum of Sculpture Limited

Report of the Trustees For the Year Ended 31 March 2022

Reference and Administrative Details

Trustees

A D Logan
M Davis
K Malem
J Slee
P Whitaker
Mrs J Reeve-Colson
J H Williams
Ms P S Hinves
P R Atkinson
J Burt
B Logan

Company Secretary

M Davis

Independent examiner

Clive Sawyer
Clive Sawyer and Associates
7 Market Square
Bishops Castle
Shropshire
SY9 5BN

Bankers

National Westminster Bank plc
Broad Street
Newtown
POWYS
SY16 2LY

Approved by order of the board of trustees on

and signed on its behalf by:

M Davis - Secretary

Independent Examiner's Report to the Trustees of Andrew Logan Museum of Sculpture Limited

Independent examiner's report to the trustees of Andrew Logan Museum of Sculpture Limited ('The company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to audited under Part 16 of the 2006 Act and are eligible for independent examination, in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the charity Commission under section 145(5) (b) of the 2011 Act.

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 Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of the 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

Clive Sawyer
Clive Sawyer and Associates
7 Market Square
Bishops Castle
Shropshire
SY9 5BN

21 November 2022

Andrew Logan Museum of Sculpture Limited
Statement of Financial Activities
For the Year Ended 31 March 2022

Notes	2022 Unrestricted fund	2021 Unrestricted fund
	£	£
Income and Endowments from Charitable Activities		
Museum Operations	59,111	82,787
Directors Loans Forgiven	-	9,000
Total	<u>59,111</u>	<u>91,787</u>
Expenditure on Charitable Activities		
Museum Operations	<u>68,507</u>	<u>82,172</u>
Net Income/(Expenditure)	<u>- 9,396</u>	<u>9,615</u>
Reconciliation of Funds		
Total Funds Brought Forward	36,821	27,206
Total Funds Carried Forward	<u><u>27,425</u></u>	<u><u>36,821</u></u>

Andrew Logan Museum of Sculpture Limited
Balance Sheet
As at 31 March 2022

	Notes	2022 Unrestricted Fund		2021 Unrestricted Fund	
		£	£	£	£
Fixed Assets					
Tangible Assets	6		5,743		1,653
Current Assets					
Cash at bank and in hand		22,182		35,668	
Creditors					
Amounts falling due within one year	7	<u>500</u>		<u>500</u>	
Net Current Assets/(Liabilities)			21,682		35,168
Net Assets/(Liabilities)			<u>27,425</u>		<u>36,821</u>
Funds					
Unrestricted Funds	9		27,425		27,425
Total Funds			<u>27,425</u>		<u>27,425</u>

Andrew Logan Museum of Sculpture Limited

Balance Sheet - Continued At 31 March 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were agreed by the board of Trustees on _____ and were signed on its behalf by:

A D Logan - Trustee

M Davis - Trustee

Andrew Logan Museum of Sculpture Limited

Notes to the Financial Statements For the Year Ended 31 March 2022

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amounts can be measured reliably and is not deferred.

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	- 25% on written down value
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Taxation

The charity is exempt from corporation 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.

Andrew Logan Museum of Sculpture Limited

Notes to the Financial Statements -Continued For the Year Ended 31 March 2022

1. Accounting Policies – continued

Going concern

The trustees are of the opinion that there is a sufficient funding in place to continue the activities of the charity, therefore the accounts have been prepared on a going concern basis.

Cash at bank and in hand

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Transition to FRS102

In making the transition to FRS102 no balances at the of transition have been restated. The transition date was 1 April 2015.

2. Net Income/(Expenditure)

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

	2022	2021
	£	£
Depreciation – owned assets	<u>1,914</u>	<u>551</u>

3. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor the year ended 31 March 2021.

Andrew Logan Museum of Sculpture Limited
Notes to the Financial Statements- Continued
For the Year Ended 31 March 2022

	2022 £	2021 £
4. Staff Costs		
Wages and Salaries	<u>21,370</u>	<u>22,596</u>
The average monthly number of employees during the year was as follows:		
Administration	<u>1</u>	<u>1</u>
No employees received emoluments in excess of £60,000		
5. Comparatives for the Statement of Financial Activities		
	Unrestricted Fund £	Unrestricted Fund £
Income and Endowments from		
Charitable activities	-	-
Directors Loan Forgiven	-	9,000
Museum operations	59,111	82,787
Total	<u>59,111</u>	<u>91,787</u>
 Expenditure on		
Charitable activities	-	-
Museum operations	68,507	82,172
 Net Income/ (Expenditure)	 <u>- 9,396</u>	 <u>9,615</u>
 Reconciliation of Funds		
Total Funds Brought Forward	36,820	27,206
Total Funds Carried Forward	<u><u>27,425</u></u>	<u><u>36,820</u></u>

Andrew Logan Museum of Sculpture Limited
Notes to the Financial Statements- Continued
For the Year Ended 31 March 2022

6. Tangible Fixed Assets

	Fixtures and Fittings £ 2022	Fixtures and Fittings £ 2021
Cost		
At 1st April 2021	12,845	12,845
Acquisitions	6,004	-
At 31 March 2022	<u>18,849</u>	<u>12,845</u>
Depreciation		
At 1 April 2021	11,192	10,641
Charge for Year	1,914	551
At 31 March 2022	<u>13,106</u>	<u>11,192</u>
Net Book Value		
At 31 March 2022	<u>5,743</u>	<u>1,653</u>
At 31 March 2021	<u>1,653</u>	<u>2,204</u>

7. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Accountancy fee	500	500
Provision for Property Improvements	-	-
Other Loans (See note 8)	-	-
	<u>500</u>	<u>500</u>

8. Movement in Funds

	At 01/04/21 £	Movement in funds £	At 31/03/22 £
Unrestricted funds			
General fund	36,821	- 9,396	27,425
Total Funds	<u>36,821</u>	<u>- 9,396</u>	<u>27,425</u>

Andrew Logan Museum of Sculpture Limited
Notes to the Financial Statements- Continued
For the Year Ended 31 March 2022

8. Movement in Cash - Continued

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

	Incoming Resources £	Resources Expended £	Received From Trustees £	Movement of funds £
Unrestricted funds				
General fund	59,111	68,507	-	- 9,396
Total funds	<u>59,111</u>	<u>68,507</u>	-	<u>- 9,396</u>

9. Related Party Disclosures

Details of trustees loan account transactions and the year end balance are as follows:

	<u>2022</u> £	<u>2021</u> £
Mr A Logan:		
Amount due to the trustee at 31 March 2020	-	-
Received from the trustee during the year	-	9,000
Amount now Forgone	-	<u>9,000</u>
Amount due to the trustee at 31 March 2021	<u>-</u>	<u>-</u>

Andrew Logan Museum of Sculpture Limited
Detailed Statement of Financial Activities
For the Year Ended 31 March 2022

	<u>2022</u>	<u>2021</u>
	£	£
Income and Endowments		
Sales and exhibition fees	10,733	3,596
Grants Received	37,758	79,130
Workshops and Events	5,000	-
Other Income	5,220	60
Weddings	400	-
Directors Loan Forgiven	-	9,000
Total Income	<u>59,111</u>	<u>91,787</u>
Less: Expenditure		
Charitable activities		
Salaries	21,370	22,596
Project Costs	3,510	42,549
Rates and insurance	2,790	2,924
Light and heat	3,038	3,083
Telephone	680	1,016
Card Machine	789	642
Advertising and Festivals	8,007	339
Sundry Expenses	945	248
Repairs and Renewals	8,835	1,358
Exhibition Loan Costs	-	468
Security	1,048	1,352
Garden and Cleaning	2,860	279
Subscriptions	1,038	1,551
Bank Charges	676	136
Office and Website Costs	3,441	466
Legal Costs	7,066	2,114
	<u>66,093</u>	<u>81,121</u>
Support Costs		
Depreciation of Fixtures & Fittings	1,914	551
Accountancy Fees	500	500
	<u>2,414</u>	<u>1,051</u>
Total Expenditure	<u>68,507</u>	<u>82,172</u>
Net Profit/(Loss) For The Year	<u><u>- 9,396</u></u>	<u><u>9,615</u></u>