

Company Registration Number - 02401088

The Charity Registration Number is :- 802011

The Musical Museum

Report and Accounts

31 March 2022

## **The Musical Museum**

Company Registration Number - 02401088

### **Trustees' Annual Report for the year ended 31 March 2022**

The Trustees present their Report and Accounts for the year ended 31 March 2022, which also comprises the Directors' Report required by the Companies Act 2006.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- The Musical Museum.

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 802011.

The charity does not operate in any overseas jurisdictions.

##### ***Legal structure of the charity***

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The original governing document  
amended 11/11/2019 is dated 05 July 1989

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

## **The Musical Museum**

Company Registration Number - 02401088

### **Trustees' Annual Report for the year ended 31 March 2022**

**The principal operating address, telephone number, email and web addresses of the charity are:-**

399 High Steet

Brentford ,

Middlesex, TW8 0DU

Telephone 020 8560 8108

Email Address [visit@musicalmuseum.co.uk](mailto:visit@musicalmuseum.co.uk)

Web address [www.musicalmuseum.co.uk](http://www.musicalmuseum.co.uk)

**The registered office of the charity for Companies Act purposes is:-**

399 High Steet

Brentford ,

Middlesex, TW8 0DU

**The Trustees in office on the date the report was approved were:-**

<i>S Barrett-White</i>	<i>Appointed 11/01/2020</i>
<i>M F T Harborne</i>	<i>Appointed 16/09/2017</i>
<i>M J Wood</i>	<i>Appointed 21/05/2016</i>
<i>C Powell</i>	<i>Appointed 31/01/2022</i>
<i>J E Powell</i>	<i>Appointed 31/01/2022</i>
<i>A Church</i>	<i>Appointed 09/11/2022</i>
<i>J Tang</i>	<i>Appointed 09/11/2022</i>
<i>A M Rahme</i>	<i>Appointed 09/11/2022</i>

**The following persons served as Trustees during the year ended 31 March 2022 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

<i>S. Barrett-White</i>	<i>Appointed 11/01/2020</i>
<i>M Blackwell</i>	<i>Resigned 18/03/2022</i>
<i>M FT Harborne</i>	<i>Appointed 16/09/2017</i>
<i>M J Wood</i>	<i>Appointed 21/05/2016</i>
<i>C Barber</i>	<i>Resigned 30/04/2021</i>
<i>S T Hill</i>	<i>Resigned 30/11/2021</i>
<i>C E Lenton Snith</i>	<i>Resigned 30/11/2021</i>

## **The Musical Museum**

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### **Trustees' Annual Report for the year ended 31 March 2022**

All the trustees are also members of the charity.

#### **Objects and activities of the charity**

##### ***The purposes of the charity as set out in its governing document.***

Operation of a museum of automatic musical instruments and associated archives to enable current and future generations of visitors to engage with, take pleasure in and learn from the history and development of music reproduction.

##### ***The main activities undertaken in relation to those purposes during the year.***

Conservation, preservation, and development of nationally important collections related to the history of music reproduction.

##### ***The main activities undertaken during the year to further the charity's purpose for the public benefit.***

Educating the public through the operation of a museum which:

- Conserves, preserves, and develops nationally important collections related to the history of music reproduction.
- Informs, engages and entertains the public regarding the evolution of music reproduction through the use of self-playing instruments, demonstrations, talks, exhibitions, live performances and other communications.
- Places the theatre organ in context of social, historical and musical importance.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

##### **The main achievements and performance of the charity during the year.**

The creation of exhibitions, displays and performances that provide the narrative of the development of musical reproduction.

The provision of opportunities for interaction with the collections through talks, demonstrations, concerts and where possible hands-on experiences.

The development of training skills in understanding the technology, conservation and restoration and skills in public presentation

The encouragement of research and publication of matters related to the collections.

## **The Musical Museum**

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### **Trustees' Annual Report for the year ended 31 March 2022**

#### ***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

The Musical Museum tells the fascinating story of how people have captured and listened to music over the last four centuries. From tiny music boxes to the Mighty Wurlitzer theatre organ in our concert hall, our collection includes an impressive array of instruments and inventions, including reproducing pianos, orchestrions, self-playing violins, pipe organs, gramophones & synthesizers.

#### ***The degree to which the achievements and performance during the year have benefited wider society.***

An appreciation of the social history of music reproduction in the UK. The arrival of new audiences who take pleasure from the Museum. The building of relationships with local communities, schools (including Special Schools) and interest groups to enjoy and benefit from the collections and their contribution to technology, design, craft, creative skills and musical appreciation.

When considering where to focus our activities our trustee's board have regard to the Charity Commission's guidance on public benefit.

#### **Structure, governance and management of the charity**

##### ***The methods used to recruit and appoint new charity trustees.***

The directors of the museum are either directly elected from the membership of the museum or by external recruitment. They bring to the museum relevant qualifications and experience gained from their professional employment. The induction process for new trustees covers the current guidance for charity trustees published by the Charity Commission, the museum's operation, its mission statement, vision and values and its business plan. The membership is notified of the nomination and retirement of directors and are invited to elect them at general meetings.

## The Musical Museum

Company Registration Number - 02401088

### Trustees' Annual Report for the year ended 31 March 2022

#### Financial review

#### *The charity's financial position at the end of the year ended 31 March 2022*

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
<b>Net income</b>	(142,313)	(56,545)
Unrestricted Revenue Funds available for the general purposes of the charity	99,211	204,003
Designated Revenue Funds	120,000	120,000
<b>Total Unrestricted Funds</b>	<b>219,211</b>	<b>324,903</b>
Restricted Revenue Funds	10,050	10,050
Restricted Fixed Asset Funds	1,208,509	1,245,130
<b>Total Restricted Funds</b>	<b>1,218,559</b>	<b>1,255,180</b>
<b>Total Funds</b>	<b>1,437,770</b>	<b>1,580,083</b>

#### *Financial review of the position at the reporting date, 31 March 2022 .*

The Museum's deficit increased to £(142,313) for the year as against £(56,545) for the previous year.

Details of the movement in fixed assets and funds during the year are set out in the notes to the financial statements.

In accordance with established accountancy policies, the financial results do not take account of the significant voluntary labour at all levels of the operation of the museum.

#### ***Policies on reserves.***

The Musical Museum reserves policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to 6 months should a shortfall in income occur to take account of potential risks and contingencies that may arise from time to time. If the board deem the drop in income is permanent and operations would have to cease it also allows for the cost needed to close and effectively dispose of the assets etc. The reserves policy includes normal running costs but excludes costs in relation to restricted or endowment funds. The reserve is set at £120,000 at present; the board reviews the level required annually.

## **The Musical Museum**

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### **Trustees' Annual Report for the year ended 31 March 2022**

#### ***Going Concern***

The Museum has historically been reliant on grants and legacies to fund much of its ongoing operating costs. Given the non-recurring nature of these sources of funding and the high proportion of fixed costs associated with the maintenance of the museum's building there exists a significant level of uncertainty with respect to the maintenance of the museum as a going concern.

In the aftermath of the covid pandemic the directors are focused on establishing recurring sources of fundraising income to fund its day to day running costs while continuing to seek grant funding from external sources.

#### ***Availability and adequacy of assets of each of the funds***

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Details of The Independent Examiner**

Muhammad Sohail Zafar

Member of Chartered Institute of Management Accountants

1 Buckingham Place

Bellfield Road

High Wycombe

Berkshire

HP13 5HW

## **The Musical Museum**

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### **Trustees' Annual Report for the year ended 31 March 2022**

#### **Statement of the Directors Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

## **The Musical Museum**

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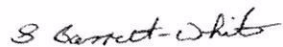
### **Trustees' Annual Report for the year ended 31 March 2022**

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 11 to 34.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 16 December 2022.



S BARRETT-WHITE  
Director and Trustee

## **The Musical Museum**

### **Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2022**

I report to the Trustees on my examination of the financial statements of the charitable company on pages 11 to 34 for the year ended 31 March 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 18.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As described on page 7, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

## The Musical Museum

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

### Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;


the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-



Muhammad Sohail Zafar - Independent Examiner

Chartered Institute of Management Accountants

1 Buckingham Place  
Bellfield Road  
High Wycombe  
Berkshire  
HP13 5HW

This report was signed on 20 December 2022

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2022**

***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2022, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	43,790	-	43,790	258,961
Charitable activities	A2	11,080	-	11,080	1,923
Investments	A4	4,379	-	4,379	4,795
Other	A5	3,011	-	3,011	2,500
<b>Total income</b>	<b>A</b>	<b>62,260</b>	<b>-</b>	<b>62,260</b>	<b>268,179</b>
<b>Expenditure on:</b>					
Charitable activities	B2	172,909	36,621	209,530	345,472
<b>Total expenditure</b>	<b>B</b>	<b>172,909</b>	<b>36,621</b>	<b>209,530</b>	<b>345,472</b>
Net gains on investments	B4	4,957	-	4,957	20,748
<b>Net income for the year</b>		<b>(105,692)</b>	<b>(36,621)</b>	<b>(142,313)</b>	<b>(56,545)</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>(105,692)</b>	<b>(36,621)</b>	<b>(142,313)</b>	<b>(56,545)</b>
<b>Net movement in funds</b>		<b>(105,692)</b>	<b>(36,621)</b>	<b>(142,313)</b>	<b>(56,545)</b>
<b>Reconciliation of funds:-</b>	<b>E</b>				
<b>Total funds brought forward</b>		<b>324,903</b>	<b>1,255,180</b>	<b>1,580,083</b>	<b>1,636,628</b>
<b>Total funds carried forward</b>		<b>219,211</b>	<b>1,218,559</b>	<b>1,437,770</b>	<b>1,580,083</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

**The notes attached on pages 18 to 34 form an integral part of these accounts.**

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2022**

**The Musical Museum - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP**

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	A1	258,961	-	258,961
Charitable activities	A2	1,923	-	1,923
Investments	A4	4,795	-	4,795
Other	A5	2,500	-	2,500
<b>Total income</b>	<b>A</b>	<b>268,179</b>	<b>-</b>	<b>268,179</b>
<b>Expenditure on:</b>				
Charitable activities	B2	312,116	33,356	345,472
<b>Total expenditure</b>	<b>B</b>	<b>312,116</b>	<b>33,356</b>	<b>345,472</b>
Net gains on investments	B4	20,748	-	20,748
<b>Net income for the year</b>		<b>(23,189)</b>	<b>(33,356)</b>	<b>(56,545)</b>
<b>Transfers between funds</b>	<b>C</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>		<b>(23,189)</b>	<b>(33,356)</b>	<b>(56,545)</b>
<b>Net movement in funds</b>		<b>(23,189)</b>	<b>(33,356)</b>	<b>(56,545)</b>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	<b>E</b>	<b>348,092</b>	<b>1,288,536</b>	<b>1,636,628</b>
<b>Total funds carried forward</b>		<b>324,903</b>	<b>1,255,180</b>	<b>1,580,083</b>

**All activities derive from continuing operations**

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 18 to 34 form an integral part of these accounts.

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2022**

**Statement of Total Recognised Gains and Losses for the year ended 31 March 2022**

	2022 £	2021 £
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	(147,270)	(77,293)
Realised gains on disposals of social investments which are programme related	-	-
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<u>(147,270)</u>	<u>(77,293)</u>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains on investments	4,957	20,748
<b>Net Movement in funds before taxation</b>	<u>(142,313)</u>	<u>(56,545)</u>
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<u>(142,313)</u>	<u>(56,545)</u>

The notes attached on pages 18 to 34 form an integral part of these accounts.

**Resources applied to fund charitable activities**

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	(142,313)	(56,545)
<b>Net resources available to fund charitable activities</b>	<u>(142,313)</u>	<u>(56,545)</u>

The notes attached on pages 18 to 34 form an integral part of these accounts.

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2022**

**Movements in revenue and capital funds for the year ended 31 March 2022**

**Revenue accumulated funds**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	324,903	10,050	334,953	358,142
Recognised gains and losses before transfers	(105,692)	(36,621)	(142,313)	(56,545)
	<u>219,211</u>	<u>(26,571)</u>	<u>192,640</u>	<u>301,597</u>
(From)/To unrestricted revenue funds	-	36,621	36,621	33,356
<b>Closing revenue funds</b>	<u><b>219,211</b></u>	<u><b>10,050</b></u>	<u><b>229,261</b></u>	<u><b>334,953</b></u>

**Designated revenue funds included within the unrestricted funds above**

	Total Funds 2022 £	Last year Total Funds 2021 £
At 1 April	120,000	120,000
<b>At 31 March</b>	<u><b>120,000</b></u>	<u><b>120,000</b></u>

The purposes for which these funds have been designated are described in Note 19 to the accounts.

**Fixed asset funds**

	Designated Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
At 1 April	-	1,245,130	1,245,130	1,278,486
Transfer (to)/from revenue funds	-	(36,621)	(36,621)	(33,356)
<b>At 31 March</b>	<u><b>-</b></u>	<u><b>1,208,509</b></u>	<u><b>1,208,509</b></u>	<u><b>1,245,130</b></u>

The purposes of the transfers to fixed asset funds are described in Note 19 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

**Summary of funds**

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	99,211	10,050	109,261	214,953
Revenue designated funds	120,000	-	120,000	120,000
Fixed asset funds	-	1,208,509	1,208,509	1,245,130
<b>Total funds</b>	<u><b>219,211</b></u>	<u><b>1,218,559</b></u>	<u><b>1,437,770</b></u>	<u><b>1,580,083</b></u>

The notes attached on pages 18 to 34 form an integral part of these accounts.

**The Musical Museum - Statement of Financial Activities for the year ended 31 March 2022**

**The Musical Museum  
Income and Expenditure Account for the year ended 31 March 2022 as required by the  
Companies Act 2006**

	2022 £	2021 £
<i>Income</i>		
Income from operations	54,870	260,884
Investment income		
Interest receivable	4,379	4,795
Other operating income	3,011	2,500
<b>Gross income in the year before exceptional items</b>	<u>62,260</u>	<u>268,179</u>
<b>Gross income in the year including exceptional items</b>	<u>62,260</u>	<u>268,179</u>
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	171,159	310,366
Depreciation and amortisation	36,621	33,356
Governance costs	1,750	1,750
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<u>209,530</u>	<u>345,472</u>
<b>Net income before tax in the financial year</b>	<u>(147,270)</u>	<u>(77,293)</u>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<u>(147,270)</u>	<u>(77,293)</u>
<b>Retained surplus for the financial year</b>	<u>(147,270)</u>	<u>(77,293)</u>
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 18 to 34 form an integral part of these accounts.**

**The Musical Museum - Balance Sheet as at 31 March 2022**

	SORP		2022	2021
	Note	Ref	£	£
<b>Fixed assets</b>	A			
Tangible assets	10	A2	1,208,509	1,245,130
Investments held as fixed assets	11	A4	141,193	161,236
<b>Total fixed assets</b>			<u>1,349,702</u>	<u>1,406,366</u>
<b>Current assets</b>	B			
Debtors	12	B2	81,620	56,861
Cash at bank and in hand		B4	6,448	116,856
<b>Total current assets</b>			<u>88,068</u>	<u>173,717</u>
<b>Net current assets</b>			88,068	173,717
<b>The total net assets of the charity</b>			<u>1,437,770</u>	<u>1,580,083</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

<b>Restricted funds</b>				
Restricted Revenue Funds	16	D2	10,050	10,050
Restricted Fixed Asset Funds	16	D2	1,208,509	1,245,130
			1,218,559	1,255,180
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	16	D3	99,211	204,903
			99,211	204,903
<b>Designated Funds</b>				
Designated Revenue Funds	16	D3	120,000	120,000
			120,000	120,000
<b>Total charity funds</b>			<u>1,437,770</u>	<u>1,580,083</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

## **The Musical Museum - Balance Sheet as at 31 March 2022**

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

**S BARRETT-WHITE**

Trustee

Approved by the board of trustees on 16 December 2022

**The notes attached on pages 18 to 34 form an integral part of these accounts.**

# The Musical Museum

## Notes to the Accounts for the year ended 31 March 2022

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Going Concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2023 and beyond, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Risks and future assumptions**

The charity is a public benefit entity.

As noted above the Museum accounts are prepared on the basis of a going concern assumption. Were the Museum to be forced to close down, the amounts realised from disposal of assets (including amounts due from its wholly owned trading subsidiary utilised for financing of fixed assets and trading stock) are likely to be only a small proportion of their carrying value in the accounts.

## **The Musical Museum**

### **Notes to the Accounts for the year ended 31 March 2022**

#### ***Policies relating to categories of income and income recognition.***

##### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

##### **Membership subscriptions**

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

#### ***Policies relating to expenditure on goods and services provided to the charity.***

##### **Volunteers**

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers.

#### ***Policies relating to assets, liabilities and provisions and other matters.***

##### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Investments in subsidiaries are carried at historical cost

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2022

#### *Tangible fixed assets*

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Short Leasehold 2 % straight line over 50 years

A regular annual review of the likelihood of asset impairment is undertaken.

#### **Accounting for capital grants and fixed asset funds.**

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 10.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

#### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

# The Musical Museum

## Notes to the Accounts for the year ended 31 March 2022

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 Significance of financial instruments to the charity's position

Investments held as fixed assets are comprised of financial instruments and constitute the bulk of the charity's liquid reserves. These investments are valued as per the accounting policies note and analysed at note 14. The value of investments at fair value are exposed to market volatility in both the share and bond markets. Unrealised gains recognised in the statement of financial activities may be reversed and losses incurred during market declines. Debtors are analysed at note 17. The amount due from the Charity's wholly-owned subsidiary is equivalent to the net assets of the subsidiary and is principally represented by the subsidiaries investment in museum equipment and museum shop inventories.

### 5 Net surplus before tax in the financial year

	2022	2021
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	<u>36,621</u>	<u>33,356</u>

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2022

#### 6 Investment gains

##### *Unrealised gains /(losses) and writing down of carrying values*

Listed investments - Unrealised	4,957	-	4,957	20,748
Total unrealised gains/(losses) etc	<u>4,957</u>	-	<u>4,957</u>	<u>20,748</u>
Total realised and unrealised gains	<u>4,957</u>	-	<u>4,957</u>	<u>20,748</u>

All the gains and losses in the prior year was unrestricted.

##### *Unrealised gains /(losses) and writing down of carrying values*

Listed investments - Unrealised	20,748	-	20,748
Total unrealised gains/(losses) etc	<u>20,748</u>	-	<u>20,748</u>
Total realised and unrealised gains	<u>20,748</u>	-	<u>20,748</u>

#### 7 Staff costs and emoluments

The average number of part time staff employed in the year was	1	1
The average number of full time staff employed in the year was	2	2
The estimated full time equivalent number of all staff employed in the year was	3	3

##### *The estimated equivalent number of full time staff deployed in different activities in the year was:-*

Engaged on charitable activities	3	3
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<i>The estimated full time equivalent number of all staff employed as above</i>	<u>3</u>	<u>3</u>
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Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

#### 8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

#### 9 Heritage assets not included in the accounts

##### **The collection of instruments**

For financial statement purposes no value is attributed to the collection of instruments and musical rolls as it is not a disposable item and does not constitute a realisable asset.

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2022

#### 10 Tangible fixed assets

<i>Current Year</i>	<b>Short Leasehold</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 April 2021	1,667,798	1,667,798
<b>At 31 March 2022</b>	<b><u>1,667,798</u></b>	<b><u>1,667,798</u></b>
<b>Depreciation</b>		
At 1 April 2021	422,668	422,668
Charge for the year	36,621	36,621
<b>At 31 March 2022</b>	<b><u>459,289</u></b>	<b><u>459,289</u></b>
<b>Net book value</b>		
<b>At 31 March 2022</b>	<b><u>1,208,509</u></b>	<b><u>1,208,509</u></b>
<b>At 31 March 2021</b>	<b><u>1,245,130</u></b>	<b><u>1,245,130</u></b>
<i>Prior Year</i>	<b>Short Leasehold</b>	<b>Total</b>
	£	£
<b>Cost</b>		
01 April 2020	1,667,798	1,667,798
<b>31 March 2021</b>	<b><u>1,667,798</u></b>	<b><u>1,667,798</u></b>
<b>Depreciation</b>		
01 April 2020	389,312	389,312
Charge for the year	33,356	33,356
<b>31 March 2021</b>	<b><u>422,668</u></b>	<b><u>422,668</u></b>
<b>Net book value</b>		
<b>31 March 2021</b>	<b><u>1,245,130</u></b>	<b><u>1,245,130</u></b>
<b>31 March 2020</b>	<b><u>1,278,486</u></b>	<b><u>1,278,486</u></b>

A significant element of the fixed assets were acquired with the aid of grants and there are restrictions upon the manner in which the assets can be dealt with imposed by the grant making authorities.

All assets are used for direct charitable purposes.

There are no inalienable or heritage assets, except for the collection of instruments and historical artefacts which the charity maintains and safeguards, and which is considered to have little cost value, while being of significant cultural importance, and would be costly to replace.

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2022

*Net book value of assets included above which were funded by restricted funds and where the charity is required under the terms of the gift to hold the asset on an ongoing basis.*

	2022	2021
	£	£
Total of assets funded by restricted funds	<u>1,208,508</u>	<u>1,245,130</u>

#### 11 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 April 2021	2	161,234	-	161,236
Revaluation at 31 March 2022	-	4,957	-	4,957
Disposals	-	(25,000)	-	(25,000)
<b>At 31 March 2022</b>	<b><u>2</u></b>	<b><u>141,191</u></b>	<b><u>-</u></b>	<b><u>141,193</u></b>
<b>Analysis between fair value and historical cost</b>				
Investments as above held at fair value	2	141,191	-	141,193

#### 12 Debtors

	2022	2021
	£	£
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	81,620	56,861

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2022

13 Income and Expenditure account summary	2022 £	2021 £
At 1 April 2021	1,559,335	1,636,628
Surplus after tax for the year	(147,270)	(77,293)
<b>At 31 March 2022</b>	<b>1,412,065</b>	<b>1,559,335</b>

### 14 No related party transactions

There were no transactions with related parties in the year, except with regard to trustees company card charges for payment of charity expenses and transactions in the ordinary course of activities with the wholly owned subsidiary Musical Museum (Trading) Limited. The amount due from Musical Museum Trading at the year end was £81,620 (2021 - £56,860). The balance due is represented by and finances the net assets of the trading subsidiary.

### 15 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets			1,208,509	1,208,509
Investments at valuation:-				
<i>Fixed asset investments</i>	11,143	120,000	10,050	141,193
Current Assets	88,068			88,068
	<b>99,211</b>	<b>120,000</b>	<b>1,218,559</b>	<b>1,437,770</b>
At 1 April 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	1,245,130	1,245,130
Investments at valuation:-				
Fixed asset investments	31,186	120,000	10,050	161,236
Current Assets	173,717			173,717
	<b>204,903</b>	<b>120,000</b>	<b>1,255,180</b>	<b>1,580,083</b>

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2022

#### 16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
	£	See Note 17 £	See Note 18 £	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	204,903	(105,692)	-	99,211
Designated Revenue Funds	120,000	-	-	120,000
<b>Total unrestricted and designated funds</b>	<b>324,903</b>	<b>(105,692)</b>	<b>-</b>	<b>219,211</b>
<i>Restricted funds:-</i>				
Heritage Lottery Fund	1,245,130	(36,621)	-	1,208,509
F W Holland Memorial Fund	10,050	-	-	10,050
<b>Total restricted funds</b>	<b>1,255,180</b>	<b>(36,621)</b>	<b>-</b>	<b>1,218,559</b>
<b>Total charity funds</b>	<b>1,580,083</b>	<b>(142,313)</b>	<b>-</b>	<b>1,437,770</b>

#### 17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022 £	2022 £	2022 £	2022 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	62,260	(172,909)	4,957	(105,692)
<i>Restricted funds:-</i>				
Heritage Lottery Fund	-	(36,621)	-	(36,621)
	<b>62,260</b>	<b>(209,530)</b>	<b>4,957</b>	<b>(142,313)</b>

Gains and losses are detailed in note 6.

## The Musical Museum

### Notes to the Accounts for the year ended 31 March 2022

#### 18 Details of transfers between funds

<i>The transfers shown in note 16 above are:-</i>	<b>2022</b>
	£
To/(from) Restricted Fixed Asset Funds	(36,621)
<b>Net transfers</b>	<b><u>(36,621)</u></b>

#### 19 The purposes for which the funds

##### *Unrestricted and designated funds:-*

Unrestricted Revenue Funds These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Revenue Funds This fund represents a reserve to provide six months of operating expenses and expected closing costs of the museum in the event of a permanent dimuntion in the Museums level of income.

##### *Restricted funds:-*

Restricted Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Heritage Lottery Fund

A significant asset on the balance sheet is the lease and related costs to fitting out the building. The construction costs of the building will be amortised over the 50 years of the lease from the London Borough of Hounslow. A substantial part of the cost was funded by Heritage Lottery Fund. This restricted fixed asset fund relates to the unamorised balance of the Leasehold improvements. The Heritage Lottery Fund has a legal charge over the leasehold property held by the charity.

F W Holland Memorial Fund

This is a restricted fund for specific expenditure. The income generated from investment of the fund has been used to promote the development of old automatic musical instruments.

#### 20 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the Company undertakes to contribute such amount as may be required not exceeding One Pound to the assets of the Company if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 21 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	2,830	-	2,830	10,264
<b>Total donations and gifts from individuals</b>	<b>2,830</b>	<b>-</b>	<b>2,830</b>	<b>10,264</b>
	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Legacies receivable</b>				
The estate of Margaret Mary O'Loan	5,000	-	5,000	-
<b>Total legacies receivable</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>-</b>
	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
<b>Revenue grants from government and public bodies</b>				
Heathrow Community	-	-	-	11,633
Arts Council	-	-	-	129,586
London Borough of Hounslow	32,560	-	32,560	22,928
National Heritage	-	-	-	83,100
Arnold Clark Community Fund	1,000	-	1,000	-
Together Fund	1,000	-	1,000	-
Charities Trust	1,000	-	1,000	-
<b>Total public sector revenue grants</b>	<b>35,560</b>	<b>-</b>	<b>35,560</b>	<b>247,247</b>

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Membership subscriptions as donations	400	-	400	1,450

### Total Donations, Grants and Legacies

Total Donations, Grants and Legacies	A1 43,790	-	43,790	258,961
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### 22 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total funds 2021 £
Primary purpose and ancillary trading				
Admission fees- Exhibitions and galleries	11,080	-	11,080	1,923
<b>Total Primary purpose and ancillary trading</b>	<b>11,080</b>	<b>-</b>	<b>11,080</b>	<b>1,923</b>

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

### 23 Total Income from charitable activities

<i>Current year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
	Total income from charitable trading	11,080	-	11,080	1,923
	<b>Total from charitable activities A2</b>	<b>11,080</b>	<b>-</b>	<b>11,080</b>	<b>1,923</b>

### 24 Investment income

		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
	Bank Interest Receivable	3	-	3	45
	Non Bank interest receivable	4,376	-	4,376	4,750
	<b>Total investment income A4</b>	<b>4,379</b>	<b>-</b>	<b>4,379</b>	<b>4,795</b>

### 25 Other income and gains

<i>Current year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
	Insurance claims - Revenue items	3,011	-	3,011	2,500
	<b>Total other income A5</b>	<b>3,011</b>	<b>-</b>	<b>3,011</b>	<b>2,500</b>

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

### 26 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Museum conservation	11,185	-	11,185	23,362
Museum display	5,504	-	5,504	8,279
Use of Museum equipment	11,536	-	11,536	11,180
Concert hall equipment	2,630	-	2,630	50,298
<b>Total direct B2a spending</b>	<b>30,855</b>	<b>-</b>	<b>30,855</b>	<b>93,119</b>

### 27 Support costs for charitable activities

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
<b><i>Employee costs not included in direct costs</i></b>				
Staff Costs	69,221	-	69,221	69,321
<b><i>Premises Expenses</i></b>				
Premises repairs, renewals, maintenance and support services	38,049	-	38,049	103,193
Use of Furniture and office equipment	9,543	-	9,543	10,858
<b><i>Administrative overheads</i></b>				
Advertising and marketing	2,875	-	2,875	591
General and administrative	19,804	-	19,804	31,655

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

**Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees**

As detailed in Note 28	250	-	250	250
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**Professional fees paid to advisors other than the auditor or examiner**

Other legal and professional	466	-	466	1,310
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**Financial costs**

Bank charges	96	-	96	69
Depreciation & Amortisation in total for the period	-	36,621	36,621	33,356

<b>Support costs before reallocation</b>	<b>140,304</b>	<b>36,621</b>	<b>176,925</b>	<b>250,603</b>
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<b>Total support costs - Current Year</b>	<b>140,304</b>	<b>36,621</b>	<b>176,925</b>	<b>250,603</b>
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The basis of allocation of costs between activities is described under accounting policies

<b>Prior Year</b>	<b>Prior year Unrestricted Funds</b>	<b>Prior Restricted Funds</b>	<b>Prior Year Total Funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>

**Administrative overheads**

**Financial costs**

Depreciation & Amortisation in total for the period	-	33,356	33,356
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<b>Support costs</b>	<b>217,247</b>	<b>33,356</b>	<b>250,603</b>
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<b>Total support costs -</b>	<b>217,247</b>	<b>33,356</b>	<b>250,603</b>
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The basis of allocation of costs between activities is described under accounting policies

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

### 28 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Independent Examiner's fees	1,750	-	1,750	1,750
<b>Total Governance costs</b>	<b>1,750</b>	<b>-</b>	<b>1,750</b>	<b>1,750</b>

### *Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees*

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Fees paid to the examiner's firm	250	-	250	250
<b>Total additional fees included in support costs at Note 27</b>	<b>250</b>	<b>-</b>	<b>250</b>	<b>250</b>

### *Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees*

Prior Year	Prior Year	Prior Year
Unrestricted	Restricted	Total Funds
Funds	Funds	
2021	2021	2021
£	£	£

## The Musical Museum

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

### 29 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
Total direct spending	<b>B2a</b>	30,855	-	30,855	93,119
Total support costs	<b>B2d</b>	140,304	36,621	176,925	250,603
Total Governance costs	<b>B2e</b>	1,750	-	1,750	1,750
<b>Total charitable expenditure</b>	<b>B2</b>	<b>172,909</b>	<b>36,621</b>	<b>209,530</b>	<b>345,472</b>
<i>Prior Year</i>		Prior Year	Prior Year	Prior Year	
		Unrestricted	Restricted	Total Funds	
		Funds	Funds		
		2021	2021	2021	
		£	£	£	
Total direct spending	<b>B2a</b>	93,119	-	93,119	
Total support costs	<b>B2d</b>	217,247	33,356	250,603	
Total Governance costs	<b>B2e</b>	1,750	-	1,750	
<b>Total charitable expenditure</b>	<b>B2</b>	<b>312,116</b>	<b>33,356</b>	<b>345,472</b>	