

THE CENTRE FOR COMPUTING HISTORY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

(COMPANY NUMBER 06348133)

(CHARITY NUMBER 1130071)

ANNUAL REPORT
AND
FINANCIAL STATEMENTS

For the year ended 31 August 2019



THE CENTRE FOR COMPUTING HISTORY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 August 2019

C O N T E N T S

	<u>Page</u>
REFERENCE AND ADMINISTRATIVE DETAILS	1
TRUSTEES REPORT	2 - 12
INDEPENDENT EXAMINER'S REPORT	13
STATEMENT OF FINANCIAL ACTIVITIES	14
BALANCE SHEET	15 – 16
STATEMENT OF CASH FLOWS	17
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	18 - 33

THE CENTRE FOR COMPUTING HISTORY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended 31 August 2019

Trustees / Directors:	I Williamson (Chair)	(Resigned 02/06/2019)
	N Davidson	
	N C Keeble	(Resigned 18/10/2019)
	M P Muller	
	A Harter	
	D Halstead	
	E Upton	(Appointed 13/07/2019)
	G Marlow (Chair)	(Appointed 15/10/2019)

Company Secretary: L McGerty

Chief Executive: J Fitzpatrick

Registered Office Address: 1 Rene Court
Coldhams Road
Cambridge
CB1 3EW

Business Address: 1 Rene Court
Coldhams Road
Cambridge
CB1 3EW

Independent Examiner: C J Barrett, FCCA
Ensors Accountants LLP
Saxon House
Moseley's Farm Business Centre
Fornham All Saints
Bury St Edmunds
Suffolk
IP28 6JY

Company Registration No: 06348133

Charity Registration No: 1130071

THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

For the year ended 31 August 2019

The Trustees submit their Report on the affairs of The Centre for Computing History Limited together with the Financial Statements and Independent Examiner's Report for the year ended 31 August 2019.

The financial statements have been prepared in accordance with the accounting policies and comply with the Company's articles of association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 as updated February 2016.

Administration of the Charity

The Centre for Computing History (CCH) is a registered charity and a company limited by guarantee, incorporated in the United Kingdom and registered in England and Wales, governed by its Memorandum and Articles of Association dated 20 August 2007. It is registered as a charity with the Charity Commission for England and Wales. The Board of Trustees is responsible for managing the business of the Charity and there are regular scheduled meetings of the Board each year. Responsibility for the day to day running of the Charity is given to Jason Fitzpatrick.

Recruitment and appointment of Trustees

Trustees are appointed by the Annual General Meeting or by resolution of the Board of Trustees. The number of Trustees shall not be less than two and the total number is not subject to any maximum unless otherwise determined by an ordinary resolution of the Annual General Meeting.

It is the policy of the Trust to appoint new trustees by personal invitation given knowledge of their skills and background. It also seeks to recruit Trustees via broader recruitment campaigns where appropriate. All new Trustees are provided with an induction session on site and meetings with the Management Team. They are also directed to the Charity Commission's advice and guidance for Trustees.

Objectives and activities for the public benefit

The trustees have complied with their duty to have due regard to the guidance published by the Charity Commission on the Public Benefit requirement under the Charities Act 2011.

The activities undertaken by the Centre for Computing History further its charitable purposes for the public benefit in several areas, in particular through its public and learning programmes and exhibitions. The main charitable objective of the Centre is to promote, maintain, improve and advance public education in the history of computing.

Why we exist

The Centre for Computing History is devoted to the history of the computer age. Established in 2007 and becoming a registered charity in 2009, we believe there should be an accessible record of the fast-paced technological and societal changes of the past eighty years. The Centre first opened to the public in Cambridge as a museum and learning space in August 2013. Its collections are of national and international importance, and embody a unique attention to the social history of computing.

As defined in the Centre's governing documents, the organisation's charitable objectives are:

To promote, maintain, improve and advance public education in the history of computing in particular by the:

- 1) Provision of educational demonstrations
- 2) Provision of an educational facility and research centre
- 3) Establishment and maintenance of a museum.

THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

How we achieve our objectives

Our aim is to tell the story of how computers came to be so that we can raise awareness of the immense impact they have had, and will likely continue to have, on our world. Why? Because as Machiavelli said, "Whoever wishes to foresee the future must consult the past". In short, the future is likely digital and an understanding of the past can help equip us better for our shared technological futures.

To achieve this impact, and therefore our charitable aims, we focus on three key areas:

- 1) **Historically important collections:** The Centre collects, conserves and displays computing related historical artefacts and the narratives that go with them, with the aim of preserving the computing heritage of the UK for the benefit of present and future generations. The core collection currently includes computers, software, manuals, magazines and other literature, theses, prototypes, games and games consoles. The Centre for Computing History is not just a collection of computers on display, but rather aims to tell the stories – the social impact – of computing. It is this focus, along with its interactivity, that makes the Centre totally unique.
- 2) **Access to our collections:** Historically important collections are of little value if they are inaccessible. Key to maximising the impact of our important collections is engaging visitors to the museum, and even non-visitors, with our shared tech heritage in a lively, accessible and friendly way. We open five days a week in term time and 7 days a week during the school holidays to welcome visitors. In addition, our website, YouTube channel and social media presence offer visitors and non-visitors alike, 24/7 access to our collection and the stories within it.
- 3) **Learning from heritage:** We are passionate about learning and the role heritage can play in it. Our core mission is to educate the public about the ongoing story of what we believe is one of the world's most important inventions – the computer. Even before computer science was part of the national curriculum we were teaching coding and electronics to inquisitive and enthusiastic school children, students and members of the public. With our collection at the heart of what we do, we continue to work with schools, colleges, HE institutions and the general public to bring about learning in a focused, engaging and fun way.

Beneficiaries of our charitable activities include children (locally, nationally and internationally); the academic community that currently lacks open and public access to research facilities on the history of computing; and the wider public who are often not fully aware of the far-reaching social changes brought about in recent decades by computing.

From the Chair and Chief Executive

The 2018-19 financial year and the few months since have been an important time for our organisation in that three significant milestones in our growth have been reached:

1. In March 2019, following several years of hard work, we achieved full accredited museum status, an award that is the UK industry standard for museums and galleries;
2. In May 2019 we were able, thanks to support from several key donors, to purchase our home at Rene Court, so we now have much needed security;
3. October 2019 saw us welcoming our 100,000th visitor since opening our doors to the public at our Cambridge building six years ago.

THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

From the Chair and Chief Executive (continued)

Being recognised as an accredited museum by Arts Council England in March is proof that our relatively young museum operates in a competent, sustainable and focused way, offering our visitors a valuable experience. The development work we put into improving our processes and documentation over the course of three years prior to the award afforded us the opportunity to fully engage with our historically important collection, to take steps to ensure that we are looking after it correctly and to help visitors (and even non-visitors) to engage with it so they can explore it for inspiration, learning and enjoyment. We are extremely proud of what our small team has achieved in the six years since we opened in Cambridge.

Purchasing Rene Court in May was also a momentous step for us, giving us and our collections security for the future. The generosity of the donors who made this possible is greatly appreciated and their support will help ensure we can continue to preserve important artefacts, to share their stories and to help inspire and educate the next generation for many years to come. (This influx of donations does add a somewhat strange slant to the income figures in these accounts though!)

When our 100,000th visitor walked through the door in October 2019, that also felt like a real achievement – museums accreditation proves that we're doing things right and the 100,000 milestone proves that people like what we're doing! Add to that our success in the first Museums in Cambridgeshire Awards, where we won the Object of the Year Award for our one-of-a-kind prototype of the 1980s iconic ZX Spectrum computer – one of this year's key acquisitions – and we knew that our efforts to forge a brand new museum in Cambridge out of a personal passion for collecting old computers and telling their stories were well placed.

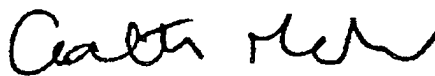
Our heritage work was helped further by our success in our bid for lottery funds for a project to digitise and interpret a new archive around the incredible story of the world's first business computer – the Lyons Electronic Office (LEO) – and the people that were involved in its groundbreaking activities in the 1950s-60s; the project has enabled us to protect a wide range of heritage objects that were previously at risk of loss. A bid for further funds for this has been submitted and we have our fingers crossed for further success. This is our second NLHF-funded workstream and such projects such as these both help establish the importance of our collections and their narratives and they also serve to broaden our reach.

Add to these milestones a wide-ranging internal and external events programme covering everything from women in computing to digital music to the development of Microsoft and a successful learning programme that continues to grow and it feels that we are firmly establishing ourselves as the UK's leading computing history museum. We are working on every area of the museum to make the visitor experience even better and with a small team of staff and a dedicated team of volunteers and supporters we are achieving great things.

Once again, the Chair, the trustees and the CEO, would like to say a big thank you to all the volunteers, supporters, donors, staff and visitors who contribute year on year to our growth and success.



Jason Fitzpatrick
Chief Executive



Gareth Marlow
Chair of Trustees

Date:

25th JUNE 2020

THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

Achievements and Performance

What we did – the detail

1) The Museum and the Collection

As the Museums Association points out “museums can increase our sense of wellbeing, help us feel proud of where we have come from, can inspire, challenge and stimulate us, and make us feel healthier. With society facing issues such as poverty, inequality, intolerance and discrimination, museums can help us to understand, debate, and challenge these concerns.” The Centre for Computing History is uniquely placed to do this by engaging in a programme of contemporary collecting, as well as the preservation of historical artefacts and narratives, so that the process of computing history is continuous. This is lived history at its best.

We maintain both a core collection and a secondary collection for handling purposes. While the core collection of over 36,000 items remains carefully preserved, our handling collection offers visitors an interactive experience that is fulfilling educationally and experientially. The handling collection benefits younger visitors particularly as it helps bring alive the past while promoting their engagement in a future that may well come to be defined by computer technologies.

Our continued key aim this year was to fully embed the collections resilience achieved by our museums accreditation development work into everything we do. Accreditation defines good practice and identifies agreed standards, thereby encouraging development and it commits us to a programme of continued development in everything we do. It is a baseline quality standard that helps guide us to be the best we can be, for current and future users and ensures that our collection is adequately documented and protected so that it can meet the museum's – and our beneficiaries' – short and long term needs.

To apply for the accreditation scheme for the first time we have ensured that people can explore our collection for inspiration, learning and enjoyment. We can now prove that we are committed to collecting, safeguarding and making accessible artefacts that we hold in trust for society long term, while meeting all relevant legal, ethical, safety, equality, environmental and planning requirements. And most importantly, we are committed to continually improving our service for our users/beneficiaries so we can maximise our impact. Key acquisitions to our collection this year included:

- The only existing prototype ZX Spectrum computer;
- Various LEO computer related artefacts from the 1940s-1970s, including computer parts, printed documentation and first-hand memories of the people who were there;
- The Tandy TRS-80 used by games developer David Jones to create his classic games featuring 'Magic Knight' with all his source disks;
- A Tadpole P1000 prototype notebook computer, used by the company who developed the industrial design of the machine;
- Rare machines such as a complete Cirrus Logic 'Maverik' development system, a Logica 3, a Trivector Triton 3, a boxed British Micro Mimi and an HH Tiger;
- A 1996 Acorn StrongArm CPU prototype;
- A copy of the 1953 Proceedings of a Symposium held at the National Physical Laboratory on Automatic Digital Computation;
- Concept and development artwork from Sony Computer Entertainment Europe's Cambridge studio;
- A collection of rare Domesday system coins and disks signed by the technicians who

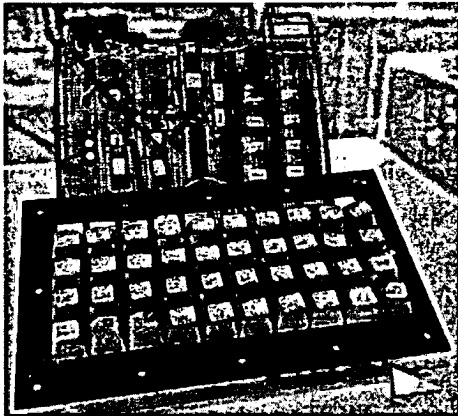
worked on them;
THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

What we did – the detail (continued)

- A 10th anniversary video of reminiscences of the 2009 Micromen film and the early days of Acorn Computers.



We are particularly pleased that we have been considered a fitting home for unique development items, corporate documentation and ephemera. Often these items are overlooked, yet play a vital part in telling the story of the burgeoning computer industry.

Our audio-visual archive is developing well. It profiles interviews with computing pioneers, innovators and users, a whole YouTube channel dedicated to retro tech, recordings of many of our events and content related to computers in music - all of which capture specific moments in tech history and help make the history of computing accessible to all. The archive can be viewed on the Centre's YouTube channels and has helped significantly to broaden both the collection and audience engagement with it. We consider this overlaying of human stories onto heritage objects to be at the heart of what a good museum is.

Our priceless volunteers are worth mentioning here because without them our impact would be much less. We have around 54 active volunteers, offering us over 4,000 volunteer hours over the year. We are also pleased to offer work experience placements and volunteer opportunities for schemes such as The Duke of Edinburgh Awards to local schools and their students as part of our commitment to local communities.

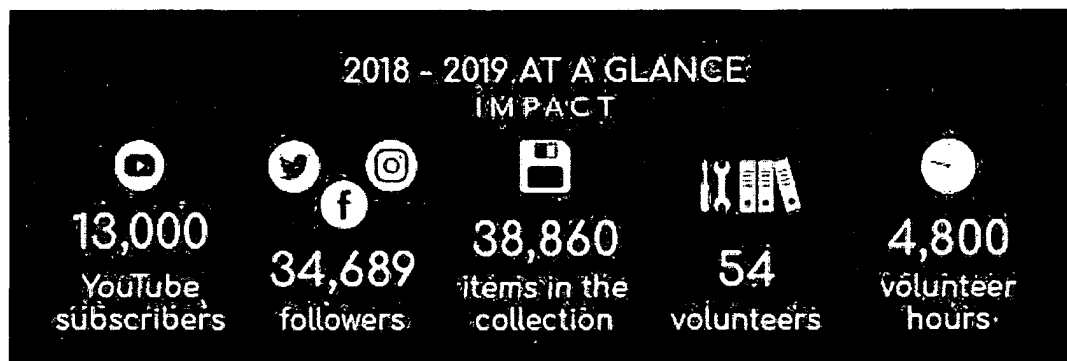


It is gratifying to know that while we - and our visitors - benefit from the time our volunteers offer us, those volunteers also benefit from what they do. Our volunteers also help enormously with cataloguing and preserving our collection and with helping visitors to engage with it. Their hard work means that our entire catalogue is available online via our website and the digital archive is well used, with over 3,500 website hits every day.

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

What we did – the detail (continued)



2) Access to the collection

Since its inception, the Centre for Computing History has always been about interactive, hands-on learning and fun. While our core collection is protected and preserved for future generations, our handling collection makes the core, preserved material accessible and open and our visitors love that hands-on opportunity to interact with the heritage in an environment that also poses questions about where we are headed as a tech-based society.

Our staff and volunteers work hard to keep the old tech in working order and to offer the visitor an engaging experience and this is particularly appreciated by our visitors who often comment on our friendliness. We particularly enjoy the feedback from visitors who had been reluctant to visit but who were glad they did: "Went here with my husband and his fellow computing and gaming geek friends. Thought I would hate it and find it really boring but there is stuff here to entertain everyone. It is really well laid out with informative exhibitions and old gaming consoles that you can play on until your heart is content."

The interactive visitor experience is clearly welcomed by our visitors. Many note also that the tech is set within a context of informative and accessible displays that tell the story of how computers and computing have developed over the past 70 years. Throughout 2018-19, we continued to develop our main gallery space so that interpretation is improved and to allow the space to function well as a resource for visitors to enjoy. New displays have been created and more opportunities for learning about important moments in computing history have been provided throughout the gallery. New displays include the LEO story, the birth of e-commerce and a 'waterfall' of software names. There are plenty more displays in the pipeline for 2019-20 too.

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

What we did – the detail (continued)



In addition, events, initiatives and presentations have been regularly offered to museum visitors through our wide-ranging public events programme. This year these have included a Retro Computer Festival, a weekend dedicated to LEO called Tea, Cake & Computers, and one to Acorn computers, a film screening on Hedy Lamarr, a weekend dedicated to Japanese systems, our now annual 'Women in Computing' festival comprising an exhibition and range of events and schools days, and a 'Synthesized' weekend celebrating computers in electronic music to highlight a few. We also raised funds and engaged with the local community throughout our regular gaming nights, which also offer a great chance for kids and parents to come together, share experiences, compete against each other and talk about how technology and gaming have changed over the years.

A range of outreach events complemented our in-house activities, for example a collaboration with the entertaining and inspirational visual effects festival, BFX, in Bournemouth, we took part in the Norwich Games Festival, Microsoft's 'Future Decoded' event, the Cambridge Big Weekend and a raft of visits to local events, private companies and educational establishments.



REPORT OF THE TRUSTEES

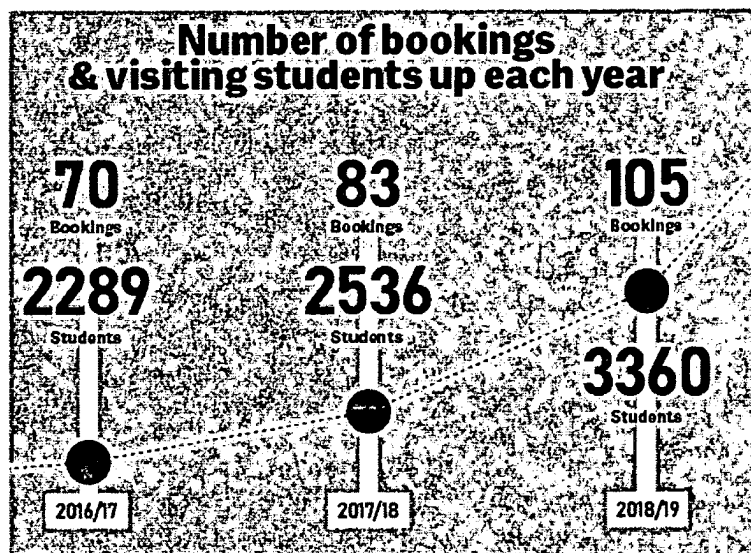
For the year ended 31 August 2019 (Continued)

What we did – the detail (continued)

All of these activities help broaden our impact as a charity. They open up our collection so that it can offer diverse audiences opportunities to engage with tech history and to learn from it in a lively, accessible and friendly way.

3) Learning from heritage

One of our key audiences, and the one dearest to our hearts, is young people who visit us as part of school or college groups. Our restructured learning programme for schools continues to be extremely well received. We piloted the new package to schools and other educational groups from January to July 2017, focusing on the quality of the visit for the young people involved. This was rolled out from August 2017 and is now firmly bedded in, while being continually updated to offer maximum choice to visiting groups so they can tailor their visit to fit with classroom objectives. The number of students benefitting from our learning program grows year on year.



To maximise the impact of the visit, the Centre staff supporting the visiting students are well qualified, possessing significant knowledge and experience of both tech and the Centre. They can focus the students' attention on the Centre's collection, activities and the desired learning outcomes so that learning is optimised. 100% of teachers felt that their visit met their intended learning objectives 'completely' or 'mostly' this year. We continue to work with multinational tech company Citrix to give 10,000 students access to our schools programme and schools from as far afield as Nottingham and Brighton have come to visit.

THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

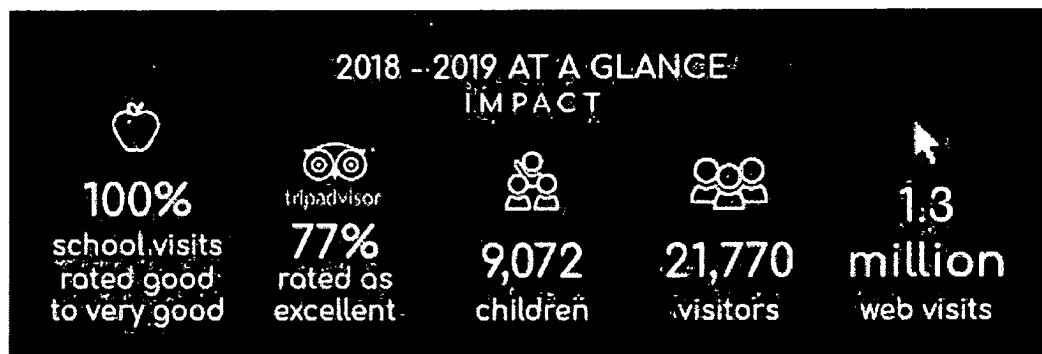
For the year ended 31 August 2019 (Continued)

What we did – the detail (continued)



During 2018-19 we were also proud to be able to support the first phase of the National Centre for Computing Education's programme to increase teachers' skills in teaching Computer Science. Our learning team delivered a range of sessions on topics from algorithms to Python to cybersecurity; we were uniquely placed to bring the topics alive by rooting them in their history.

As well as educational group visits and outreach we now have a diverse set of workshops and other learning activities on offer to the general public, for both adults and children, from sessions using Scratch and Python to coding using 1980s style BBC BASIC and electronics workshops and we continue to develop these. Such activities help us meet the needs of a wide range of visitors.



Plans for the Future

We want to be exciting and to attract a wider audience, and our plans for the coming year are to continue the development of our robust and relevant learning programme, and by developing high-quality exhibitions and events that inspire, engage and delight all visitors. Our increasing visitor numbers, excellent feedback from schools and level of volunteer engagement are indications that we are having a positive impact and we are keen to build on this.

We are also keen to develop the integrity of our core collections by investing in their future and the recent award of full accreditation demonstrates our commitment. We know our collection is significant and important but now we plan to prove it!

Doing all these things can help us ensure that our collections remain safe and accessible for the benefit of future generations and can continue to engage new audiences while giving current visitors a good reason to keep coming back.

THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

Risk Assessment

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and the systems have been established to mitigate those risks.

Financial review

Total incoming resources in the year amounted to £1,588,063 (2018: £263,807). With total expenditure incurred at £354,063 (2018: £336,580), overall the net movement in funds was a net inflow of £1,233,999 (2018: outflow - £72,773).

The net assets of the Centre at the balance sheet date were £1,458,337, compared with £224,338 in the previous year.

Reserves policy

The charity's reserves policy is to maintain reserves at a level adequate to protect its ongoing work from fluctuation in funding. At the year end, the charity had reserves of £1,458,337 (2018: £224,338). Of these, £1,303,796 (2018: £83,123) are restricted funds over which there are specific conditions relating to their application. Unrestricted reserves at the year-end date total £144,319 (2018: £141,215). It is the Charity's policy that the general (unrestricted) reserves should not fall below 6 months of operating costs, which is approximately £100k. At the year-end date the Charity was meeting its reserves policy.

Small company provisions

The Report of the Trustees has been prepared in accordance with the Special Provision of Part 15 of the Company Act 2006 relating to small companies.

Going concern

Due to the current Covid-19 outbreak, the Management and Trustees decided to close the doors of the museum to the public from 16th March 2020 for an indefinite period, slightly ahead of Government instruction to close. The Centre for Computing History generates the majority of its revenue and cash from visitors. This will have a significant impact on the revenues and cash flow of the museum for the 2019-20 financial year and possibly beyond.

Management have considered options for reducing costs and are using the Government's Coronavirus Job Retention Scheme where possible. In addition, a number of fundraising activities have been launched. The Management and Trustees monitor the cash position on a regular basis.

There are therefore material uncertainties regarding the coming 12 months. Trustees believe the following should be disclosed:

- Tenants of Buildings at Rene Court have temporarily ceased operating and are in rent arrears. If the current crisis causes either or both businesses to fail, the Centre would need to carry out dilapidations prior to finding new tenants and recovery of the rent arrears may become impossible.
- Trustees believe there is sufficient cash to last with the Centre closed for 12 months, but a large cash outlay for an unforeseeable event, such as material damage to one of the Centre's buildings, mean this will change.

THE CENTRE FOR COMPUTING HISTORY LIMITED

REPORT OF THE TRUSTEES

For the year ended 31 August 2019 (Continued)

- It is likely that during the next 12 months, unrestricted reserves will fall below the floor set out in our reserves policy. At that point the Trustees will need to review whether further measures to reduce expenditure, or entirely eliminate activity, will be necessary.

Having considered all available evidence, the Trustees consider that the financial statements should be prepared on a going concern basis. However, as a result of the above matters, there is a material uncertainty related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business.

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of The Centre for Computing History Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

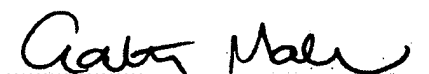
The law applicable to Charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the Financial Statements comply with the Charities Act 2011. 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 responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This Report was approved by the Trustees on 25/6/20 and signed on their behalf by:



Gareth Marlow – Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CENTRE FOR COMPUTING HISTORY LIMITED

I report to the trustees on my examination of the financial statements of the Company for the year ended 31 August 2019.

An independent examination has taken place instead of an audit (regulation 31(f) of the Charities (Accounts and Reports) Regulations 2008) due to a dispensation obtained from the Charity Commission under Regulation 34 (3)(b), dated 8 October 2019.

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 be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report 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 – matter of concern identified

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. As disclosed within the Trustees Report and Accounting Policies under 1 b), it is considered there is a material uncertainty in relation to going concern due to the Company potentially being adversely affected by the COVID 19 pandemic. The longevity and impact on the Company is unknown at this time but the condition indicates an existence of a material uncertainty which may cast doubt on the Company's ability to continue as a going concern.

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

1. accounting records were not kept in respect of the 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 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.



C J Barrett, FCCA
Ensors Accountants LLP
Saxon House, Moseley's Farm Business Centre
Fornham All Saints
BURY ST EDMUNDS, IP28 6JY

Date: 29 June 2020

THE CENTRE FOR COMPUTING HISTORY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 August 2019

	Note	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2019</u> £	<u>Total</u> <u>2018</u> £
Income and endowments from:					
Donations and legacies	2	22,956	1,313,773	1,336,729	70,301
Charitable activities	2	201,469	-	201,469	153,333
Other trading activities	2	40,673	-	40,673	40,173
Investments	2	285	-	285	-
Rents receivable	2	-	8,906	8,906	-
Total income		265,383	1,322,679	1,588,062	263,807
Expenditure on:					
Raising funds	3	12,981	1,858	14,839	14,330
Charitable activities	3	233,059	106,165	339,224	322,250
Total expenditure		246,040	108,023	354,063	336,580
Net income/(expenditure)		19,343	1,214,656	1,233,999	(72,773)
Transfers between funds		(16,239)	16,239	-	-
Net movement in funds		3,104	1,230,895	1,233,999	(72,773)
Reconciliation of funds:					
Total funds brought forward		141,215	83,123	224,338	297,111
Total funds carried forward	10	144,319	1,314,018	1,458,337	224,338

The Company's income and expenses all relate to continuing activities.

The Company has no other recognised gains and losses in the year.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

THE CENTRE FOR COMPUTING HISTORY LIMITED

BALANCE SHEET

As at 31 August 2019

	Note	<u>Total</u> <u>2019</u> £	<u>Total</u> <u>2018</u> £
Fixed Assets			
Tangible assets	5	1,190,814	39,948
Investment property	6	299,861	-
		<u>1,490,675</u>	<u>39,948</u>
Current Assets			
Stock		6,807	4,893
Debtors	7	29,159	14,873
Cash at bank and in hand		461,196	174,886
		<u>497,162</u>	<u>194,652</u>
Liabilities			
Creditors falling due within one year	8	529,500	10,262
		<u>529,500</u>	<u>10,262</u>
Net Current Assets		(32,338)	184,390
Total Net Assets		<u><u>1,458,337</u></u>	<u><u>224,338</u></u>
The Funds of the Charity			
Unrestricted Funds	10	144,319	141,215
Restricted Funds	10	1,314,018	83,123
Total charity funds	11	<u><u>1,458,337</u></u>	<u><u>224,338</u></u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

BALANCE SHEET (continued)

As at 31 August 2019

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act,

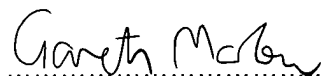
and

- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

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

The notes on pages 18 to 33 form part of these accounts.

Approved by the trustees on25/6/20..... and signed on their behalf by:



Gareth Marlow
Chair

Company Registration No. 06348133

THE CENTRE FOR COMPUTING HISTORY LIMITED

STATEMENT OF CASH FLOWS

As at 31 August 2019

	Note	<u>2019</u>	<u>2018</u>
		£	£
Cash flows from operating activities			
Cash generated from / (absorbed by) operations	18	1,262,280	(40,310)
Investing Activities			
Purchase of tangible fixed assets		(1,172,194)	(15,407)
Purchase of investment property		(299,861)	
Interest received		285	-
Net cash used in investing activities		<u>(1,471,770)</u>	<u>(15,407)</u>
Financing activities			
Proceeds from borrowings		495,800	-
Net cash generated from/(used in) financing activities		<u>495,800</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		286,310	(55,717)
Cash and cash equivalents at beginning of year		174,886	230,603
Cash and cash equivalents at end of year		<u><u>461,196</u></u>	<u><u>174,886</u></u>

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

1. Accounting policies

a) Accounting convention

The Centre for Computing History is a charitable company limited by guarantee, incorporated in the United Kingdom. The charity's registered office is 1 Rene Court, Coldhams Road, Cambridge, CB1 3EW.

The accounts (financial statements) have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

The charity constitutes a public benefit entity as defined by FRS 102.

b) Going concern

Having considered all available evidence, the Trustees consider that the financial statements should be prepared on a going concern basis. However, as a result of the matters detailed in the Report of the Trustees, there is a material uncertainty related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business.

c) Funds structure

Unrestricted Fund - General - The charity maintains a general unrestricted fund, which represents funds that are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held to finance both working and capital investment.

Restricted Fund - Odyssey - This includes funds received for the purpose of refurbishing the Odyssey gallery.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

1. Accounting policies

c) Funds structure (continued)

Restricted Fund - Education Programme - This includes funds received to support the Education Officer post.

Restricted Fund - Women In Computing - This includes funds received to support the Women In Computing festival to be held by the Centre.

Restricted Fund - AIM Conservation Grant - This fund relates to developing a more sustainable approach to the conservation and management of museum collections.

Restricted Fund - Virtual Computer Collector - This fund was set-up by enthusiasts of the charity who donate amounts to contribute towards the purchase or repair of collection items.

Restricted Fund - Citrix Education Fund - This fund relates to amounts received to subsidise school visits to the museum.

Restricted Fund - LEO HLF - This fund relates to amounts received for a digitisation and research project on LEO Computers.

Restricted Fund - New Building - This fund relates to the purchase of the charity's premises at Rene Court.

d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are included in income when received.

Grants of a revenue nature are credited to income in the year to which they relate.

Charitable activities are included within the accounts in the period in which the activity was carried out.

Interest on cash reserves is included in the accounts when received.

Volunteers play an important role in the activities of the Charity. However, their contribution cannot be measured reliably and therefore a value has not been included in the accounts.

Rental income is recognised over the lease term.

Income from their trading activities is recognised when received.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

1. Accounting policies

e) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

f) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it is incurred, where applicable.

g) Stock

Stock is stated at the lower of cost and net realisable value.

h) Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land	Land is not depreciated
Freehold property	50 year straight line
Leasehold improvements	5 - 10 year straight line
Plant and machinery	3 - 5 year straight line

i) Investment properties

Investment property, which is property held to earn rentals and/or capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

1. Accounting policies

j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

k) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

1. Accounting policies

k) Financial instruments (continued)

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

l) Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

m) Heritage Assets

The current policy is to capitalise significant assets in the balance sheet at deemed cost except in the situation where there is insufficient information to arrive at a reasonable valuation or the cost of obtaining such information would exceed the benefit of obtaining the data. The nature and provenance of the items in the charity's collection renders it impracticable to obtain or make a reliable valuation, and in consequence Heritage assets are omitted from inclusion in the financial statements.

n) Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

**2(a) Current year
Income and Endowments from:**

Donations and Legacies

Donations
Grant Income

Charitable Activities

Admissions
Shop Sales - Donated items
Event Fees
Education Services
Sundry income

Other trading activities

Shop Sales - Purchased items, food and drink
Venue hire

Investments

Interest

Other operating income

Rent receivable

Total Income

Unrestricted Funds	Restricted Funds	Total 2019
£	£	£
22,956	1,262,309	1,285,265
-	51,464	51,464
22,956	1,313,773	1,336,729
105,178	-	105,178
24,246	-	24,246
21,657	-	21,657
45,725	-	45,725
4,663	-	4,663
201,469	-	201,469
26,094	-	26,094
14,579	-	14,579
40,673	-	40,673
285	-	285
285	-	285
-	8,906	8,906
-	8,906	8,906
265,383	1,322,679	1,588,062

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

2(b) Prior year **Income and Endowments from:**

Donations and Legacies

Donations
Grant Income

Charitable Activities

Admissions
Shop Sales - Donated items
Event Fees
Education Services
Sundry income

Other trading activities

Shop Sales - Purchased items, food and
Venue hire

Investments

Interest

Total Income

Unrestricted Funds	Restricted Funds	Total 2018
£	£	£
35,352	34,949	70,301
-	-	-
35,352	34,949	70,301
91,959	-	91,959
4,779	-	4,779
19,484	-	19,484
31,770	-	31,770
5,341	-	5,341
153,333	-	153,333
23,883	-	23,883
16,290	-	16,290
40,173	-	40,173
-	-	-
-	-	-
228,858	34,949	263,807

The Centre has sold, with the previous owner's permission, a number of items donated to the museum. Due to the nature of these items it has not been possible to estimate a cost or value to include in the accounts as a donation. The proceeds from these items are included in Shop Sales.

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

3(a) Current year Expenditure on:

Raising funds

Shop purchases (stock adjusted)

Charitable Activities

Wages and salaries
Social security costs
Staff training
Staff pension costs
Rent, rates and utility costs
Insurance
Repairs, maintenance and office equipment
Advertising and marketing
Display development
Postage
Stationery
Travel
Exhibition expenses
Admission fees (Citrix)
Entertaining
Legal and professional fees
Independent Examiners Fees
Bookkeeping
Bank charges
Irrecoverable VAT
Sundry expenses
Depreciation

Unrestricted Funds	Restricted Funds	Total 2019
£	£	£
12,981	1,858	14,839
12,981	1,858	14,839
123,626	31,331	154,957
7,014	1,863	8,877
265	1,038	1,303
1,899	466	2,365
39,121	2,922	42,043
1,565	409	1,974
12,050	1,809	13,859
2,965	1,344	4,309
533	17,033	17,566
1,257	19	1,276
413	34	447
230	1,155	1,385
3,744	3,089	6,833
442	3,516	3,958
240	-	240
9,083	17,277	26,360
8,390	-	8,390
2,669	-	2,669
2,106	-	2,106
8,508	-	8,508
553	7,918	8,471
6,386	14,942	21,328
233,059	106,165	339,224
246,040	108,023	354,063

Total Expenditure

THE CENTRE FOR COMPUTING HISTORY LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

3(b) Prior year

Expenditure on:

Raising funds

Shop purchases (stock adjusted)

Charitable Activities

Wages and salaries

Social security costs

Staff pension costs

Rent, rates and utility costs

Insurance

Repairs, maintenance and office equipment

Advertising and marketing

Display development

Postage

Stationery

Travel

Exhibition expenses

Admission fees (Citrix)

Entertaining

Legal and professional fees

Independent Examiners Fees

Bank charges

Irrecoverable VAT

Sundry expenses

Depreciation

Total Expenditure

Unrestricted Funds	Restricted Funds	Total 2018
£	£	£
13,946	384	14,330
13,946	384	14,330
133,740	6,839	140,579
4,750	3,130	7,880
1,121	169	1,290
54,319	-	54,319
3,090	-	3,090
13,416	200	13,616
2,380	346	2,726
9,595	9,007	18,602
1,116	-	1,116
606	-	606
166	-	166
6,519	5,925	12,444
-	3,470	3,470
346	-	346
17,078	3,750	20,828
4,335	-	4,335
1,710	-	1,710
2,289	-	2,289
5,716	2,200	7,916
6,389	18,533	24,922
268,681	53,569	322,250
282,627	53,953	336,580

THE CENTRE FOR COMPUTING HISTORY

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

4. Transfer between funds

	Restricted Funds			Total 2019 £	Total 2018 £
	General Fund £	AIM Conversion Grant £	LEO HLF £		
Total Transfers	(16,239)	7	16,232	-	-

5. Tangible fixed assets

	Land and buildings Freehold	Leasehold Improvements £	Plant and Machinery £	Total £
Cost				
At 1 September 2018	-	34,874	72,255	107,129
Additions	1,165,118	-	7,076	1,172,194
At 31 August 2019	1,165,118	34,874	79,331	1,279,323
Depreciation				
At 1 September 2018	-	22,035	45,146	67,181
Charge for the year	2,895	4,124	14,309	21,328
At 31 August 2019	2,895	26,159	59,455	88,509
Net book value				
At 31 August 2019	1,162,223	8,715	19,876	1,190,814
At 31 August 2018	-	12,839	27,109	39,948

THE CENTRE FOR COMPUTING HISTORY

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

6. Investment property

	2019 £
Fair value	
At 1 September 2018	-
Additions through external acquisition	299,861
At 31 August 2016	<u>£ 299,861</u>

Investment property comprises of commercial units only. The properties were purchased in May 2019. The directors consider there has been no change in the fair value at the year end.

7. Debtors

	2019 £	2018 £
Trade debtors	24,378	14,873
Other debtors	3,554	-
Prepayments	1,227	-
	<u>£ 29,159</u>	<u>£ 14,873</u>

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Loans from trustees	495,800	-
Trade creditors	5,849	5,610
Taxation and social security	8,479	1,167
Deferred income	11,562	-
Accruals	7,900	3,485
	<u>£ 529,590</u>	<u>£ 10,262</u>

THE CENTRE FOR COMPUTING HISTORY

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

9. DEFERRED INCOME

	2019 £	2018 £
Rental income received in advance	3,229	-
Donation for project received in advance	8,333	-
	<u>£ 11,562</u>	<u>£ -</u>

10a. Analysis of charitable funds **Current year**

	Fund balance bf £	Income £	Expenditure £	Transfers £	Fund balance cf £
Unrestricted Funds -					
Designated Fund - Education Programme	10,806	1,667	(9,777)	-	2,696
	<u>10,806</u>	<u>1,667</u>	<u>(9,777)</u>	<u>-</u>	<u>2,696</u>
General fund	130,409	263,716	(236,263)	(16,239)	141,623
Total Unrestricted Funds	<u>141,215</u>	<u>265,383</u>	<u>(246,040)</u>	<u>(16,239)</u>	<u>144,319</u>
Restricted Funds -					
Odyssey	40,164	-	(10,110)	(1,845)	28,209
Women in Computing	2,936	4,000	(3,692)	-	3,244
AIM Conversion Grant	-	978	(985)	7	-
Virtual Computer Collector	90	286	-	-	376
Citrix Education Fund	16,189	-	(3,516)	-	12,673
LEO HLF	-	53,509	(64,510)	11,001	-
New Building	-	1,255,000	(10,268)	(1,244,732)	-
Total monetary restricted funds	<u>59,379</u>	<u>1,313,773</u>	<u>(93,081)</u>	<u>(1,235,569)</u>	<u>44,502</u>
Add: Tangible fixed assets - restricted	23,744	8,906	(14,942)	1,251,808	1,269,516
Total Restricted Funds	<u>83,123</u>	<u>1,322,679</u>	<u>(108,023)</u>	<u>16,239</u>	<u>1,314,018</u>
Total Funds	<u>£224,338</u>	<u>£1,588,062</u>	<u>(£354,063)</u>	<u>-</u>	<u>£1,458,337</u>

An explanation of the funds held by the charity can be found in within the accounting policies included on pages 18 and 19.

THE CENTRE FOR COMPUTING HISTORY

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

10b. Analysis of charitable funds
Prior year

	Fund balance bf £	Income £	Expenditure £	Transfers £	Fund balance cf £
Unrestricted Funds -					
Designated Fund - General Staff 1	29,848	-	(29,848)	-	-
Designated Fund - General Staff 2	17,777	-	(17,777)	-	-
Designated Fund - Education Programme	-	20,190	(9,384)	-	10,806
	47,625	20,190	(57,009)	-	10,806
General fund	147,359	208,668	(225,618)	-	130,409
Total Unrestricted Funds	194,984	228,858	(282,627)	-	141,215
Restricted Funds -					
Odyssey	62,698	-	(10,398)	(12,136)	40,164
Education Programme	10,528	2,000	(12,528)	-	-
Women in Computing	411	11,000	(6,824)	(1,651)	2,936
AIM Conversion Grant	-	1,200	(1,200)	-	-
Virtual Computer Collector	-	90	-	-	90
Citrix Education Fund	-	19,659	(3,470)	-	16,189
SHARE Museum Futures Grant	-	1,000	(1,000)	-	-
Total monetary restricted funds	73,637	34,949	(35,420)	(13,787)	59,379
Add: Tangible fixed assets - restricted	28,490	-	(18,533)	13,787	23,744
Total Restricted Funds	102,127	34,949	(53,953)	-	83,123
Total Funds	£297,111	£263,807	(£336,580)	-	£224,338

An explanation of the funds held by the charity can be found in within the accounting policies included on pages 18 and 19.

THE CENTRE FOR COMPUTING HISTORY

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

11a. Analysis of net assets by fund Current year

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	9,817	1,180,997	1,190,814
Investment property	-	299,861	299,861
Current assets -			
Stock	6,807	-	6,807
Debtors	10,319	18,840	29,159
Cash at bank and in hand	359,689	101,507	461,196
Liabilities falling due within one year	(242,314)	(287,186)	(529,500)
Total	£144,319	£1,314,018	£1,458,337

11b. Analysis of net assets by fund Prior year

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	16,204	23,744	39,948
Current assets -			
Stock	4,893	-	4,893
Debtors	12,873	2,000	14,873
Cash at bank and in hand	117,507	57,379	174,886
Liabilities falling due within one year	(10,262)	-	(10,262)
Total	£141,215	£83,123	£224,338

12. Operating Leases

At the reporting end date the company had outstanding commitments for future minimum lease

	2019 £	2018 £
Within one year	-	42,500
Between two and five years	-	53,125
	£0	£95,625

The total lease payment charged as an expense in the year were £28,024 (2018: £42,500).

THE CENTRE FOR COMPUTING HISTORY

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

13. Taxation

No Corporation Tax is payable on the results for the year due to trading income being below the relevant thresholds. Income Tax suffered by deduction from covenanted donations and Gift Aid is recoverable.

14. Analysis of staff costs, trustee remuneration, and the cost of key management personnel

	2019 £	2018 £
Wages and salaries	154,957	140,579
Social security costs	8,879	7,880
Staff pension costs	2,365	1,290
	£166,201	£149,749

Employer contributions to defined contribution plans are allocated between restricted and unrestricted funds on an individual basis, based on the role of the employee.

No employee received emoluments of more than £60,000 in the current or previous year.

The key management personnel of the charity comprises of the board of trustees. During the year remuneration of £nil (2018: £6,216) was paid to nil (2018: 1) Trustee for non-trustee related services within the organisation.

15. Staff numbers

The average monthly head count was 8 staff (2018: 6 staff).

16. Lessor

The charity owns two investment properties for rental purposes. At the reporting end date the charity has contracted with tenants for the following minimum lease payments:

	2019 £	2018 £
Within one year	£16,854	£0

THE CENTRE FOR COMPUTING HISTORY

NOTES TO THE ACCOUNTS

For the year ended 31 August 2019

17. Related party transactions and trustees' expenses

No remuneration was paid to trustees in the current or previous financial year other than that disclosed in Note 14.

No expenses were paid to trustees or connected persons in the current or previous financial year.

During the year 1 (2018:1) Trustee made a donation of £1,000,000 (2018: £10,000) to the charity.

During the year, two trustees lent the charity £250,000 each. As at 31 August 2019, the first loan balance is £250,000, this amount has been fully repaid post year-end, with the second loan balance at £245,800, which is being repaid by installments. No interest is being charged on either loan and both are unsecured.

18. Cash generated from operations

	2019 £	2018 £
Profit/(loss) for the year	1,233,999	(72,774)
Adjustments for:		
Investment income	(285)	-
Depreciation and impairment of tangible fixed assets	21,328	24,922
Movements in working capital:		
Increase in stocks	(1,914)	(2,078)
(Increase)/decrease in debtors	(14,286)	12,877
(Increase)/decrease in creditors	11,876	(3,257)
Increase in deferred income	11,562	-
Cash generated from/(absorbed by) operations	£1,262,280	(£40,310)

19. Members liability

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £10 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.