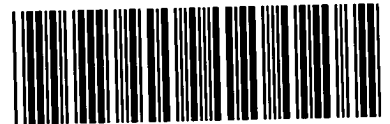


Registered number: 08689748
Charity number: 1155407

THE CATER MUSEUM
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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THE CATER MUSEUM
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Statement of Financial Activities	6
Balance Sheet	7 - 8
Notes to the Financial Statements	9 - 20

THE CATER MUSEUM
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

M N Sinclair, Treasurer
C N Taft, Secretary (resigned 30 October 2023)
T J Gregson
B C McPherson
P L Rothon
M K Acors
A W Adshead, Chairman
M R Lee
J V Woolf (appointed 10 November 2022)

Company registered number

08689748

Charity registered number

1155407

Registered office

74 High Street
Billericay
Essex
CM12 9BS

Principal operating office

74 High Street
Billericay
Essex
CM12 9BS

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE CATER MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of charity for the 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal object of the charity is to provide a museum that exhibits local antiquities and other objects of interest for the benefit and use of the inhabitants of, and visitors to, Billericay.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Forces beyond our control

The cataloguing of artefacts commenced during the pandemic, and the transfer to computer was completed in the year.

The financial measures taken by the Trustees and the provision of support by local and national government during the closure has ensured that the Museum is well placed to continue for the foreseeable future.

THE CATER MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Key performance indicators

The income of the charity remains stable after adjusting for the receipt of last year's exceptional grant of £6,000 from Essex County Council towards the refurbishment of the museum. Cash at bank and in hand has reduced by about £6,000 as the grant received last year was spent on the refurbishment.

A reserves policy of £15,000 allows for one of our rented shops to be empty for a period of 1 year, or for both to be empty for a period of 6 months. In addition the reserve includes provision for any unbudgeted expenditure. This policy is reviewed annually.

Although we have no indication of issues in Billericay, given the challenging trend for High Street retail outlets nationally, the Trustees continue to discuss opportunities for income diversification, and grant application.

Regular financial reviews are undertaken by the Trustees, and if any issues were identified, an appropriate policy would be implemented.

b. Fundraising activities and income generation

The majority of the museum's income is derived from the receipt of rent in respect of the freehold property. A small income is generated via sales of books, postcards and other items, bequests and donations from visitors and local supporters.

THE CATER MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The Cater Museum is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 13 September 2013.

The charity is constituted under a Memorandum of Association dated 13 September 2013 and is a registered charity, number 1155407.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up.

Plans for future periods

During the year, the refurbishment of the museum continued, and internally the work has subsequently completed. Work to the outside of the building has yet to commence as we await permission from the authorities for the planned works. This is required because the listed status of the building. Detailed estimates have been received amounting to £46,760 including VAT for these external works. It is hoped that these works will commence before the end of the current year and a deposit has now been paid to the contractor.

THE CATER MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

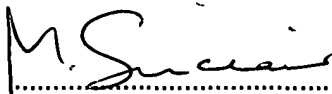
The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
M N Sinclair
Trustee
Date:

THE CATER MUSEUM
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	103	103	24
Investments	4	24,749	24,749	24,515
Other income	5	-	-	6,956
Total income		24,852	24,852	31,495
Expenditure on:				
Raising funds		-	-	500
Charitable activities	6	28,906	28,906	24,688
Total expenditure		28,906	28,906	25,188
Net movement in funds		(4,054)	(4,054)	6,307
Reconciliation of funds:				
Total funds brought forward		445,640	445,640	439,333
Net movement in funds		(4,054)	(4,054)	6,307
Total funds carried forward		441,586	441,586	445,640

THE CATER MUSEUM
(A Company Limited by Guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	376,690	377,535
Investments	11	10,000	10,000
		<u>386,690</u>	<u>387,535</u>
Current assets			
Stocks	12	513	513
Debtors	13	2,074	1,661
Cash at bank and in hand		53,943	58,577
		<u>56,530</u>	<u>60,751</u>
Creditors: amounts falling due within one year	14	(1,634)	(2,646)
Net current assets		<u>54,896</u>	<u>58,105</u>
Total net assets		<u><u>441,586</u></u>	<u><u>445,640</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	441,586	445,640
Total funds		<u><u>441,586</u></u>	<u><u>445,640</u></u>

THE CATER MUSEUM
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
M N Sinclair

Trustee

Date:

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The charity is a company limited by guarantee, registered in England and Wales. Its registered office is 74 High Street, Billericay, Essex, CM12 9BS. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cater Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on the following bases:

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Fixtures and fittings	- 20% Straight line

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE CATER MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	103	103	24
<i>Total 2022</i>	<i>24</i>	<i>24</i>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - local investment properties	24,500	24,500	24,500
Investment income - local cash	249	249	15
	24,749	24,749	24,515
<i>Total 2022</i>	<i>24,515</i>	<i>24,515</i>	

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Government Grants	-	-	6,000
Coronavirus Job Retention Scheme	-	-	956
	-	-	6,956
<i>Total 2022</i>	<i>6,956</i>	<i>6,956</i>	

THE CATER MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Museum	28,906	28,906	24,688
	<u>28,906</u>	<u>28,906</u>	
<i>Total 2022</i>	24,688	24,688	
	<u>24,688</u>	<u>24,688</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Museum	28,906	28,906	24,688
	<u>28,906</u>	<u>28,906</u>	
<i>Total 2022</i>	24,688	24,688	
	<u>24,688</u>	<u>24,688</u>	

THE CATER MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Museum 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	14,162	14,162	14,871
Rates	669	669	377
Light and heat	2,989	2,989	2,493
Repairs and maintenance	5,465	5,465	1,292
Insurance	1,161	1,161	1,158
Subscriptions	273	273	139
Conservation	249	249	-
Postage, printing and stationery	58	58	28
Telephone	520	520	588
Sundry expenses	126	126	286
Exhibition and storage costs	1,249	1,249	1,098
Depreciation	845	845	846
Governance costs	1,140	1,140	1,512
	<u>28,906</u>	<u>28,906</u>	<u>24,688</u>
<i>Total 2022</i>	<u>24,688</u>	<u>24,688</u>	

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Staff costs

	2023 £	2022 £
Wages and salaries	13,835	14,544
Contribution to defined contribution pension schemes	328	327
	<u>14,163</u>	<u>14,871</u>

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Museum	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE CATER MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	375,000	4,227	379,227
At 31 March 2023	375,000	4,227	379,227
Depreciation			
At 1 April 2022	-	1,692	1,692
Charge for the year	-	845	845
At 31 March 2023	-	2,537	2,537
Net book value			
At 31 March 2023	375,000	1,690	376,690
At 31 March 2022	375,000	2,535	377,535

11. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022	10,000
At 31 March 2023	10,000
Net book value	
At 31 March 2023	10,000
At 31 March 2022	10,000

THE CATER MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Stocks

	2023	2022
	£	£
Finished goods and goods for resale	513	513
	<u><u>513</u></u>	<u><u>513</u></u>

13. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	2,074	1,661
	<u><u>2,074</u></u>	<u><u>1,661</u></u>

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	94	134
Accruals and deferred income	1,540	2,512
	<u><u>1,634</u></u>	<u><u>2,646</u></u>

THE CATER MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Property fund	375,000	-	-	375,000
General funds				
General Funds	70,640	24,852	(28,906)	66,586
Total Unrestricted funds	445,640	24,852	(28,906)	441,586

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Property fund	375,000	-	-	375,000
General funds				
General Funds	64,333	31,495	(25,188)	70,640
Total Unrestricted funds	439,333	31,495	(25,188)	445,640

THE CATER MUSEUM
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	375,000	-	-	375,000
General funds	70,640	24,852	(28,906)	66,586
	<u>445,640</u>	<u>24,852</u>	<u>(28,906)</u>	<u>441,586</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	375,000	-	-	375,000
General funds	64,333	31,495	(25,188)	70,640
	<u>439,333</u>	<u>31,495</u>	<u>(25,188)</u>	<u>445,640</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	376,690	376,690
Fixed asset investments	10,000	10,000
Current assets	56,530	56,530
Creditors due within one year	(1,634)	(1,634)
Total	<u>441,586</u>	<u>441,586</u>

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	377,535	377,535
Fixed asset investments	10,000	10,000
Current assets	60,751	60,751
Creditors due within one year	(2,646)	(2,646)
Total	<u>445,640</u>	<u>445,640</u>

18. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £328 (2022 - £327). Contributions totalling £NIL (2022 - £NIL) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2023.