

**Charity registration number 1018779**

**Company registration number 02793965 (England and Wales)**

**ST BARBE MUSEUM AND ART GALLERY**  
**A COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# ST BARBE MUSEUM AND ART GALLERY

## LEGAL AND ADMINISTRATIVE INFORMATION

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Chair	Sir J H de Trafford	
Board Of Trustees	S Alderson P Baker A Corbridge C Faint T Francis C A Jones Professor A C King J A Millard J Neylon P A Perry B Porter Professor A Smith Sir J H de Trafford	(Appointed 14 September 2021)  (Appointed 14 September 2021) (Appointed 14 September 2021)        (Appointed 14 September 2021)
Senior Management Team	M Ragan, Museum Director	
Charity number	1018779	
Company number	02793965	
Registered office	St Barbe Museum New Street Lymington Hampshire SO41 9BH	
Auditor	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	
Bankers	Lloyds TSB PLC 39 High Street Lymington Hampshire SO41 9ZF	
Investment advisors	Abrdn Capital International Limited Bow Bells House 1 Bread Street London EC4M 9HH	

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# ST BARBE MUSEUM AND ART GALLERY

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# ST BARBE MUSEUM AND ART GALLERY

## VISION, MISSION AND CORE VALUES

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### Vision

To become the most respected small museum and art gallery in the UK - providing cultural experiences and creative activities for the wider community.

### Mission

We will achieve our vision by:

- a) Making St Barbe a great organisation that attracts and inspires talented people - staff, volunteers, Friends, Trustees, contractors, partners and others.
- b) Working with our community to improve the range of cultural experiences and creative activities for our audiences through the way in which we:
  - Collect, interpret and make accessible the cultural heritage of the New Forest and its coastline
  - Deliver world class exhibitions and events
  - Produce innovative cultural programmes and activities, including via the web
  - Encourage the participation of the wider community in creative pursuits
  - Inspire greater respect for the planet and take a lead in developing more sustainable practices

with the aim of diversifying our audience and reaching out to people of varied background, ages and abilities.

- c) Attracting a larger, varied and loyal group of Donors, Patrons, Friends and revenue-generating visitors to provide a financially resilient base for our expanding activities.

### Core Values

The integrity of our charity and of everyone who works here is hugely important to us if we are to fulfil our mission and realistically aspire to our vision.

We will be:

- **Creative** – in everything we do and in how we listen to, inspire and collaborate with others
- **Demanding** – of ourselves and of all our working practices, including our approach to sustainability
- **Fair** – in our approach to increasingly diverse audiences, supporters, colleagues, partners and others

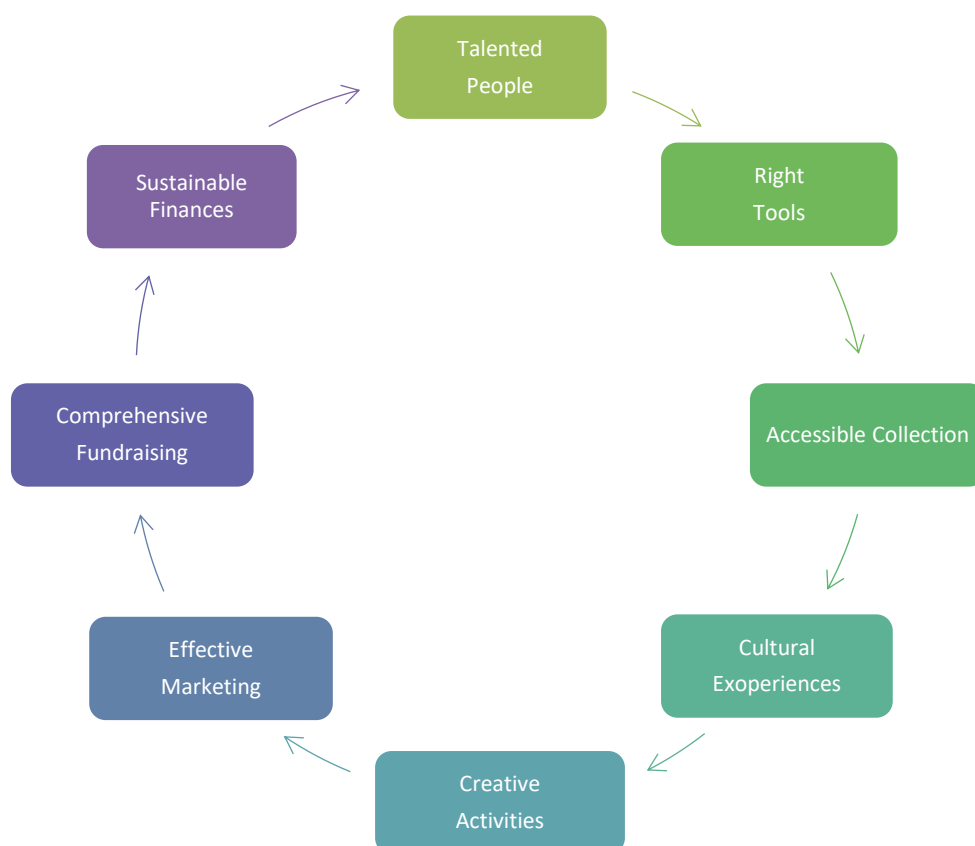
By implementing our Mission, striving towards our Vision and living up to our Core Values we intend to create a virtuous circle leading to long-term success.

# ST BARBE MUSEUM AND ART GALLERY

## SUMMARY OF STRATEGIC OBJECTIVES

Our Five Year Plan details eight strategic objectives linked together in a virtuous circle:

1. Make St Barbe a great organisation that attracts and inspires talented people.
2. Provide our people with improved information, tools and resources - property, plant, IT and equipment.
3. Enrich the range and quality of our collection and the ways in which it can be accessed.
4. Develop an innovative, appealing and diverse programme of exhibitions, displays and activities that are evaluated for impact.
5. Expand and diversify the experiences and activities of our audiences by improving our outreach and the services we provide, online and in-person.
6. Use marketing creatively to raise our profile, and to increase and diversify our audience, while showcasing our charitable impact.
7. Attract a larger, more varied and loyal group of donors through a comprehensive fundraising strategy.
8. Improve financial performance, operational efficiency and environmental standards.



A failure to succeed with any one objective jeopardises overall success. However, by ensuring that our action plans are implemented coherently in all areas we can build momentum around a virtuous circle. Potential for acceleration will come from the successful application to Arts Council England for National Portfolio Status. Additionally, we will focus efforts on any objective which is failing, either through adverse external factors or inadequate attention. This may require us to slow the virtuous circle or in extreme circumstances (such as closure of the museum because of a pandemic) go into reverse and implement contingency plans. It is this flexibility that lies at the heart of our Five-Year Plan.

# **ST BARBE MUSEUM AND ART GALLERY**

## **CHAIR'S STATEMENT**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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I have long believed that the foundations for success of any charity are having an effective strategy and recruiting committed people to implement it. In early 2021, during the uncertainties of Covid, we wrote a Five Year Plan titled 'Creating a Flexible Future'. This laid out our Vision, Mission and Values and explained how our 8 Strategic Objectives are intended to build momentum around a 'virtuous circle' (see previous pages).

This Plan has stood the test of time remarkably well. At every Board Meeting we are able to review progress against the detailed plans under each Strategic Objective, using a simple green/amber/red stop-light system to identify where an item has been completed/is on-going/or requires attention. Our Annual Budget is reviewed against the Core, High and Low financial scenarios for the equivalent year in the Five Year Plan and updated financial estimates are related back to longer term plans.

In early 2022 we made some small but important updates to our Five Year Plan. These mainly related to our increasing realisation that long-term financial sustainability and the growth of the charity was likely to be founded on close alignment with the objectives of the Department of Culture, Media and Sports, Arts Council England (ACE) and the National Lottery Heritage Fund.

Understandably, our core Vision and our Values remained unchanged. These may evolve over time but are unlikely to need regular revision. However, our Mission has undergone minor amendment. We now refer to 'cultural experiences' and 'creative activities' in line with the terminology adopted by ACE. We have also added a paragraph concerning our intention to promote environmental responsibility.

Our Five Year Plan also refers to our application to become one of the select group of museums nationally to be granted National Portfolio Organisation (NPO) status. I am delighted to say that we have just had news that our application has been successful. Maria Ragan provides more information in her Directors Report.

We have made great progress in implementing our strategy since the last annual report. I will simply highlight a few areas and thank some of those responsible. Naturally, the greatest responsibility for success falls on the shoulders of the Director and I would like publicly to say how fortunate we were as a museum and art gallery to secure Maria's services some 4 years ago.

An important part of her role is to recruit, motivate and develop our small staff team. We have lost 2 of our managers in recent months, as they have moved on to bigger roles to further their careers. We are too small to offer complete career progression, but we can take pride in the development of every member of staff, in the knowledge that a reputation as a breeding ground for talent will always attract new recruits.

The Future of St Barbe project has been transformational over the past 10 years. It involved major building works at the museum and a 5 year programme of activity to relaunch it to a wider audience. The principal funding for this has come from the NHLF and they kindly agreed extensions to the programme to take account of delays caused by Covid. I am delighted to say that the project and its evaluation are now complete. All funds have been paid and accounted for and, most importantly, all parties are delighted with the outcomes. Very many thanks to everyone involved.

We are also delighted to have acquired a rare Celtic hoard of coins, some of which are unique to our collection. I would like to thank all those who made this acquisition possible, not forgetting our Trustee, Tony King, Emeritus Professor of Archeology at Winchester University, who has added valuable interpretation of this hoard in the context of our existing Boldre hoard of Roman coins.

Our exhibitions continue to go from strength to strength and we are finding a happy balance between mounting our own exhibitions and bringing exhibitions developed by others to Lymington. Steve Marshall has more than lived up to his formidable reputation by curating the Unsettling Landscapes exhibition in 2021. More recently he has followed that with another outstanding exhibition titled Small Wonders.

# ST BARBE MUSEUM AND ART GALLERY

## CHAIR'S STATEMENT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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However, the area of greatest advance is out outreach activities. We are committed to becoming a real community hub, reaching out to people of all ages, all backgrounds and all abilities. We won big plaudits from Hampshire County Council for our pioneering involvement in the Hampshire Activity and Food (HAF) programme, directed at children on free school meals. We have become an important hub for supporting refugees from Ukraine and we have become much more active in the rural villages, where access to culture is low. We have also continued to grow the activities of our Access Panel and Young Curators.

These, and many other activities that Maria will refer to in her Director's Report, are made possible by the generosity of our donors, from Government agencies to private individuals including Patrons & Friends who form the core of individual giving. I sincerely thank them all. They allowed us to finish the year once again with a small surplus to bring forward into the current year.

Over the past 18 months 3 of our Trustees have retired after exceptional service. Phil Williamson brought his architectural skills to our major rebuilding project, Don Mackenzie served with distinction as our Vice Chair and David Moulton has been our hard-working Treasurer. All of them took on many other roles, chairing committees, publicising our work and helping with activities. None of them are completely stepping away and they continue to give us valuable time. A big thank you to them all.

The increasing success of St Barbe has meant that we have a reserve list of people who have volunteered to become Trustees, such that we can select those that add a certain skill set at a particular point in time. I can warmly welcome Carol Faint, who has taken over as Treasurer, Simon Alderson, Professor Adrian Smith and Anne Corbridge, all of whom joined us in 2021/22.

With a sound strategy and committed group of people, not forgetting our team of over 100 volunteers, we can face the future with confidence. Thank you to all of them and to all of you, who join us on our journey to bring cultural experiences and creative activities to a wider group of people.

*John de Trafford*

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Sir John de Trafford Bt. MBE 20/12/2022 | 09:58 GMT  
**Chair: Board of Trustees**

**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 MARCH 2022**

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This has been an exceptional year for St Barbe. We emerged from Covid feeling that we had provided a good service to our community, with plenty of on-line content and a strong welcome for our visitors as soon as we were allowed to open. We have made good progress in developing our position as a positive and forward- thinking community hub.

In our Five-Year Plan, we refer to our application to become an Arts Council England (ACE) National Portfolio Organisation (NPO), I am delighted to say that we have been successful in this bid. ACE is the national development agency for creativity and culture in England, and one of the biggest investments it makes is through its NPO's, which deliver the mainstay of creative and cultural provision across the country. ACE has identified the New Forest as a Priority Place in its Levelling Up agenda. Of the 1,730 arts and cultural institutions who applied for funding across England, only 990 were successful, including just 82 museums. It is a remarkable achievement for St Barbe, a small independent museum, to join this very select group, most of which are part of much larger organisations. The award is for £150,000 per year for 3 years, this will play a significant part in enabling us to drive forward with the Five-Year Plan.

**Make St Barbe a great organisation that attracts and inspires talented people**

As always, our staff and volunteers have continued to be the major asset of the Museum, each working hard and contributing to the success of the Museum in ever more creative ways.

**Staff Changes:**

- In March, Rosalyn Goulding, Collections and Outreach Manager, left to take up a position as Head of Interpretation for The Auckland Project
- The Fundraising Manager, Michelle Kirwan left to take up the post of Head of Development at Beaulieu Motor Museum Trust
- Joanne Ainsley, who has been working for us on a freelance basis, managing a local history project and the Young Curators Group, has become part of the team, working on our ever increasing outreach activities
- Leo Powell has been working on a freelance basis developing fundraising applications.

Our volunteers are obviously central to the smooth running of the Museum, we are exceptionally grateful to them for their time, energy and enthusiasm.

**Provide our people with improved information, tools and resources - property, plant, IT and equipment**

We are continuing to develop the website and our new CRM system to ensure that they meet our needs.

The maintenance programme is going ahead slowly. However, we are now ensuring that any changes or amendments to the building take the long-term energy efficiency and sustainability into account.

**Enrich the range and quality of our collection and the ways in which it can be accessed**

The Celtic Hoard was purchased following a very successful fundraising campaign. The funding we raised also paid for a showcase and interpretation. This work has now been completed and I worked closely with Kit Layman, Tony King and the British Museum to develop the showcase, design and interpretation. This Hoard makes a spectacular addition to our collections and further establishes the Museum as a centre of excellence.

The whole of the Museum collection is now available on-line and we are working hard to provide additional information and images. We have also provided several on-line exhibitions, either taken from or associated with our physical displays, or they are the result of separate research.

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**DIRECTORS' REPORT (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022**

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The volunteer teams continue to be a vital resource, providing excellent support for the collection, for which we are very grateful.

**Develop an innovative, appealing and diverse programme of exhibitions, displays and events that are evaluated for impact**

The exhibition programme was severely impacted by Covid-19. However, we are now back on track and have had a series of exceptional quality exhibitions since re-opening.

'Unsettling Landscapes: The Art of the Eerie', was an expertly curated in-house exhibition and opened in September 2021, it was incredibly popular and resulted in a lot of press interest and drew in visitors from all over the country. The catalogue was so popular that we had to re-print and copies were sent all over the world.

In the Spring we had an exhibition of textiles from the 62 group and Emily Jo Gibbs. This was also very popular and brought in a very different audience.

The 'History on the High Street' exhibition displayed the development and history of Lymington High Street, providing details of the history of each building. We also worked with Spud Youth, showing the work of young people on their ideas and vision for the future of the High Street.

The summer family exhibition 'Dinosaurs on your Doorstep' was very successful in bringing in a whole new audience.

We continue to have an excellent relationship with national museums and local collectors. Our Young Curators and Access Panel meet to help us make the future programming more community focused.

We have developed a Community Panel and are focusing on outreach projects in the local villages and communities

**Expand and diversify the experiences and activities of our audiences by improving our outreach and the services we provide, on-line and in person**

This was an exceptional year for the development of our outreach programming. We were the only museum in Hampshire to take part in the first round of the Hampshire Activities and Food programme (HAF). We worked with the Community Centre and Basics Food Bank to develop culture and heritage activities for children entitled to benefits based free school meals. This project was more successful than we could have hoped, with over 250 children and their families attending the 16 sessions held during August 2021. We had a great review from HCC and were able to repeat the project at Christmas, Easter and again during the summer of 2022.

One of the primary benefits of the project was that it introduced people to the Museum who would not normally visit. Many of these families returned to the Museum for free half term events and activities.

With the support of the Beaulieu Beaufort Foundation we were able to further develop our 'St Barbe at Large', an outdoor pop-up held on the Emsworth Road Recreation Ground and Pennington twice a week. This was very popular with both regular visitors and people who had never been to the Museum. The local council were also very supportive of this project and encouraged us to do it again.

With the project funding from the Arts Council England we have continued to increase our outreach and educational activities and have been able to offer most of our activities for free.

Engagement with our Young Curators and Access Panels has continued to increase and their input is important in our future programming.

**DIRECTORS' REPORT (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022**

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Work with dementia groups has been slow as there has been a reluctance to develop projects post Covid. We have however developed a neurodiverse arts project and we are working with our local social prescribers on projects involving teenagers and menopause groups.

St Barbe for Ukraine has been an important development this year. We have made the Museum available for teaching English and as a meeting point. We have worked with the other New Forest Agencies to ensure that our Uranian guests had have all the support that they would need during this difficult year.

**Use marketing creatively to raise our profile, and to increase and diversify our audience, whilst showcasing charitable impact**

We are maintaining our excellent relationships with the local press and TV news companies who provided excellent coverage when we were fundraising for the Celtic Hoard. This was helped by the interest and enthusiasm of Dan Snow and his own podcast production company.

Signage on the high Street has finally been changed and directions are much clearer.

The website is working well and much easier and cheaper to use and update. Our social media presence is continually developing which helps with our programming and events.

All of our work is professionally evaluated for each event and activity to ensure that we can track the impact of marketing on footfall and impact.

**Attract a larger, more varied and loyal group of donors through a comprehensive fundraising strategy**

Since Michelle moved to The National Motor Museum, we have struggled to recruit this post. However, we have engaged Leo Powell to develop some bids for us on a freelance basis. We will be re-advertising this post and hope to have someone in place before the end of the year and will use this as an opportunity to develop our fundraising strategy.

We have had significant success with an NLHF bid and have been awarded £188,000 for a two-year project to develop a touring programme nationally and within the New Forest.

We continue to have amazing support from our Patrons and Friends organisation. We have been able to have a range of fundraising and social events this year which help us develop and expand this support.

We are also developing our business partner network and secured a three-year sponsorship with Hallett Independent. We had a business Partners event in 2021 and will have another this year.

**Improve financial performance, operational efficiency and environmental standards**

A key priority for the staff and trustee team will continue to be fundraising, since we are an independent charity.

I have been having weekly meetings with our Treasurer, David Moulton, as he is now stepping down. I will continue these meetings with his successor Carol Faint. We look at operational costs and potential savings. I regularly review contracts to ensure that we are getting value for money.

One of our Trustees, Prue Baker, has taken on responsibility for our Sustainability Panel, which also includes Phil Williamson and Jackie Millard. Prue found funding to commission a full environmental audit. As a result, we have changed our electricity and water suppliers and are looking at funding and technologies to help us ensure a more sustainable future.

Both the café and shop continue to be an excellent asset to the Museum. The shop is making a small profit.

## **DIRECTORS' REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2022**

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This has been a busy and successful year. The Staff, Volunteers and Trustees all feel that we are moving forward and developing the positive relationships with the community that will help us support them in the future.

*Maria Ragan*

Maria Ragan FRSA 21/12/2022 | 14:54 GMT  
Director  
St Barbe Museum and Art Gallery

# ST BARBE MUSEUM AND ART GALLERY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2022.

#### Governing Document

The charity is constituted as a company limited by guarantee and is, therefore, governed by a memorandum and articles of the association.

#### Recruitment and Appointment of Trustees

All directors of the company are also trustees of the charity and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

#### Trustee Induction and Training

All newly appointed Board members receive appropriate induction involving meetings with other directors and discussions with the Museum Director together with the right to attend any appropriate external courses. All Board members have access to independent advice on any matters relating to their responsibilities as Directors. The Directors are responsible for ensuring that all Board procedures are complied with. Training is undertaken as required during the year.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Alderson	(Appointed 14 September 2021)
P Baker	
A Corbridge	(Appointed 14 September 2021)
Ms C Faint	(Appointed 14 September 2021)
T Francis	
C A Jones	
Professor A C King	
Dr D F Mackenzie	(Resigned 30 September 2021)
J A Millard	
Mr D W Moulton	(Resigned 13 September 2022)
J Neylon	
P A Perry	
B Porter	
A Smith	(Appointed 14 September 2021)
Sir J H Trafford	
P N Williamson	(Resigned 15 June 2021)

#### Objectives and Activities

The museum preserves and shares the artefacts, images and stories of the New Forest coastal area, to inspire and deepen its audiences' understanding of their own cultural identity and sense of place. The flagship galleries host high quality exhibitions, bring art of national significance to Lymington for the benefit of the wider community.

The charity is organised so that all trustees meet regularly to manage its affairs and review matters considered by the individual committees.

There have been no material changes since the last Annual Report in the policies adopted by the Trust in the furtherance of the objectives.

#### Public Benefit

The museum is for the use and benefit of all members of the public.

# ST BARBE MUSEUM AND ART GALLERY

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission for England and Wales.

#### Financial Review

The Statement of Financial Activities shows net income of £21,044 (2021 – expenditure of £13,438). Grants and donations of £402,866 (2021 - £295,183) were received together with exhibition and admission income of £19,297 and £21,342 respectively, so contributing to the majority of income for the year of £491,978.

From an operational point of view the museum has generated a surplus of £24,191 (2021 - £98,322). 2022 is lower as a consequence the phasing out of Covid-19 support.

#### Policy on Reserves

Total balances sheet funds at 31 March 2022 amount to £1,727,195, of which £1,426,921 is restricted. The largest restricted fund is the 'The Future for St Barbe Fund' of £1,378,728. This relates to funds (after providing for depreciation) which have been spent on the major capital refurbishment project completed in July 2017. These appear on the Balance Sheet as Fixed Assets under the heading Leasehold Improvements and are depreciated over fifty years.

The Statement of Recommended Practice (SORP) for Accounting and Reporting by Charities defines reserves as income which becomes available to the charity and is to spend at the Trustees' discretion in furtherance of any of the charity's objects, but which is not yet spent, committed or designated. This definition of reserves therefore excludes restricted and designated funds and income funds which could only be realised by disposing of fixed assets held for charity use.

Unrestricted reserves are held for three specific reasons:

- 1 To protect the charity in the event of a loss of income for a period of up to three months;
- 2 To safeguard the charity from an unexpected but essential one-off cost; or
- 3 To provide sufficient funds to enable the charity to be able to pay both salary and overhead costs for a period of three months.

This would require minimum reserves of £60,000. The amount of reserves held at 31 March 2022 is £70,462 (2021: £47,864).

#### Risk Management

The Trustees maintain a risk register with risks assessed for the likelihood of crystallising and impact on the charity should they do so. The principal risks and uncertainties are shortage of income, a major incident, failure to attract sufficient volunteers or systems failure. Each risk has mitigation activities associated with it and quarterly reviews are held to ensure these activities are performed.

#### Statement of Trustee's Responsibilities

The trustees (who are also directors of St Barbe Museum and Art Gallery for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company 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:

**ST BARBE MUSEUM AND ART GALLERY**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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Select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information.

**Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.

*John de Trafford*  
.....

Sir J H de Trafford

**Trustee**

20/12/2022 | 09:58 GMT  
Date: .....

# ST BARBE MUSEUM AND ART GALLERY

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ST BARBE MUSEUM AND ART GALLERY

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#### Opinion

We have audited the financial statements of St Barbe Museum and Art Gallery (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the board of trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The board of trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# ST BARBE MUSEUM AND ART GALLERY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ST BARBE MUSEUM AND ART GALLERY

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the board of trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of board of trustees**

As explained more fully in the statement of trustees' responsibilities, the board of trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the board of trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the board of trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.



# ST BARBE MUSEUM AND ART GALLERY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ST BARBE MUSEUM AND ART GALLERY

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#### Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Adam Buse*

**Adam Buse ACA (Senior Statutory Auditor)**  
for and on behalf of Fiander Tovell Limited

21/12/2022 | 15:20 GMT  
.....

**Chartered Accountants**  
**Statutory Auditor**

Stag Gates House  
63/64 The Avenue  
Southampton  
Hampshire  
SO17 1XS

# ST BARBE MUSEUM AND ART GALLERY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
<b>Income and endowments from:</b>									
Grants, donations & legacies	3	181,256	206,691	14,919	402,866	280,247	14,936	-	295,183
Charitable activities	4	86,388	-	-	86,388	46,971	-	-	46,971
Investments	5	9	-	-	9	-	-	-	-
Other income	6	2,715	-	-	2,715	3,475	-	-	3,475
<b>Total income and endowments</b>		270,368	206,691	14,919	491,978	330,693	14,936	-	345,629
Investment management fees									
		-	-	167	167	-	-	-	-
Charitable activities									
	7	246,177	233,627	-	479,804	217,371	141,696	-	359,067
<b>Total expenditure</b>		246,177	233,627	167	479,971	217,371	141,696	-	359,067
Net gains/(losses) on investments									
	11	-	-	9,037	9,037	-	-	-	-
<b>Net movement in funds</b>		24,191	(26,936)	23,789	21,044	98,322	(126,760)	15,000	(13,438)
Gross transfers between funds		-	-	-	-	(15,000)	-	15,000	-
<b>Net movement in funds</b>		24,191	(26,936)	23,789	21,044	98,322	(126,760)	15,000	(13,438)
Fund balances at 1 April 2021		186,880	1,453,857	65,414	1,706,151	88,558	1,580,617	50,414	1,719,589
<b>Fund balances at 31 March 2022</b>		211,071	1,426,921	89,203	1,727,195	186,880	1,453,857	65,414	1,706,151

**ST BARBE MUSEUM AND ART GALLERY**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2022**

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The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

From an operational point of view we have a surplus of £24,191. This is lower than the 2021 operational surplus of £98,322 as the Covid funding has largely ceased in 2022.

# ST BARBE MUSEUM AND ART GALLERY

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12	1,519,237		1,576,625	
Investments	13	88,969		50,100	
		<u>1,608,206</u>		<u>1,626,725</u>	
<b>Current assets</b>					
Debtors	14	106,080		19,943	
Cash at bank and in hand		141,088		179,212	
		<u>247,168</u>		<u>199,155</u>	
<b>Creditors: amounts falling due within one year</b>	15	(128,179)		(119,729)	
Net current assets			118,989		79,426
<b>Total assets less current liabilities</b>			<u>1,727,195</u>		<u>1,706,151</u>
<b>Capital funds</b>					
Endowment funds		89,203		65,414	
	18		89,203		65,414
<b>Income funds</b>					
Restricted funds	19		1,426,921		1,453,857
<u>Unrestricted funds</u>					
Designated funds	20	-		50,000	
General unrestricted funds		211,071		136,880	
		<u>211,071</u>		<u>186,880</u>	
			<u>1,727,195</u>		<u>1,706,151</u>

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

20/12/2022 | 09:58 GMT

The financial statements were approved by the Board Of Trustees on .....

*John de Trafford*

.....  
Sir J H de Trafford  
Trustee

Company registration number 02793965

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

St Barbe Museum and Art Gallery is a private company limited by guarantee incorporated in England and Wales. The registered office is St Barbe Museum, New Street, Lymington, Hampshire, SO41 9BH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the board of trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the board of trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

The Statement of Recommended Practice (SORP) for Accounting and Reporting by Charities defines reserves as income which becomes available to the charity and is to spend at the Trustees' discretion in furtherance of any of the charity's objects, but which is not yet spent, committed or designated. This definition of reserves therefore excludes restricted and designated funds and income funds which could only be realised by disposing of fixed assets held for charity use.

Unrestricted reserves are held for three specific reasons:

- 1 To protect the charity in the event of a loss of income for a period of up to three months;
- 2 To safeguard the charity from an unexpected but essential one-off cost; or
- 3 To provide sufficient funds to enable the charity to be able to pay both salary and overhead costs for a period of three months.

This would require minimum reserves of £60,000. The amount of reserve held at 31 March 2022 is £70,462 (2021: £47,864).

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are long term investments managed by Aberdeen Capital International Ltd via the Charities Aid Foundation allowing income drawdown for a specific number of year after which the capital will become available.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants receivable are recognised when the three following conditions are met:

- Entitlement - control over the rights or other access to the economic benefit has passed to the charity.
- Probable - it is more likely than not that the economic benefit has passed to the charity.
- Measurement - the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Membership income is recognised when received on the basis that the museum will incur no further costs in relation to this against which the income would normally be deferred.

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 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:

Leasehold improvements	2% Straight line basis
Fixtures and fittings	15% Straight line basis
Computers	25% Straight line basis
Gallery equipment	15% Straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 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.

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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 charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.12 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the board of trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

##### Gift Aid

At the year end no claim had been submitted in respect of gift aid for the 2021/22 financial year. It is the trustees best estimate using the all the information available to them, the amount receivable at the year end is £8,803, as such this has been included in accrued income.

##### Recognition of Membership Income

In deciding upon the recognition policy for membership income, it is the trustees judgement that the charity will not incur any additional costs in relation this income. Income is subsequently recognised when received, as there will be no future costs against which to defer the revenue.



ST BARBE MUSEUM AND ART GALLERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3	Grants, donations & legacies	Unrestricted funds		Restricted funds		Endowment funds general		Total	Unrestricted funds		Restricted funds		Total
		2022	£	2022	£	2022	£		2021	£	2021	£	
	Donations and gifts	19,568		53,842		-		73,410	54,259		-		54,259
	Grants received	148,142		152,849		14,919		315,910	206,765		14,936		221,701
	Reimbursement of staff costs	13,546		-		-		13,546	19,223		-		19,223
		181,256		206,691		14,919		402,866	280,247		14,936		295,183

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	2022 £	2021 £
Patrons & Friends of St Barbe	32,388	33,996
Admission income	21,342	6,927
Sponsorship	5,000	500
Workshops	1,479	-
Exhibitions	19,297	4,960
Exhibitors entry fees	5,859	638
Education	1,023	(50)
	<u>86,388</u>	<u>46,971</u>

Income in 2021 was depressed by Covid restrictions

### 5 Investments

	Unrestricted funds	Total
	2022 £	2021 £
Interest receivable	<u>9</u>	<u>-</u>

### 6 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	<u>2,715</u>	<u>3,475</u>

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 7 Charitable activities

	2022 £	2021 £
Share of support costs (see note 8)	467,700	350,504
Share of governance costs (see note 8)	12,104	8,563
	<u>479,804</u>	<u>359,067</u>
<b>Analysis by fund</b>		
Unrestricted funds	246,177	217,371
Restricted funds	233,627	141,696
	<u>479,804</u>	<u>359,067</u>

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs (a)	200,053	-	200,053	166,144	-	166,144
Depreciation	63,823	-	63,823	62,788	-	62,788
Establishment costs	37,800	-	37,800	39,355	-	39,355
Finance costs	5,649	-	5,649	3,019	-	3,019
Administration costs	22,401	-	22,401	37,927	-	37,927
Information technology	9,881	-	9,881	9,320	-	9,320
Other support costs	3,899	-	3,899	4,416	-	4,416
Human resources	3,888	-	3,888	(377)	-	(377)
Exhibition costs (b)	120,306	-	120,306	27,912	-	27,912
Audit fees	-	3,875	3,875	-	1,200	1,200
Accountancy	-	8,229	8,229	-	7,363	7,363
	<u>467,700</u>	<u>12,104</u>	<u>479,804</u>	<u>350,504</u>	<u>8,563</u>	<u>359,067</u>
Analysed between						
Charitable activities	<u>467,700</u>	<u>12,104</u>	<u>479,804</u>	<u>350,504</u>	<u>8,563</u>	<u>359,067</u>

(a) Salary costs for 2022 include £50,231 funded by grants.

(b) Exhibition costs for 2022 include £74,761 funded by grants, £10,952 community projects and £27,033 for the acquisition of the Celtic Coin Hoard.

Governance costs includes payments to the auditors of £3,875 (2021- £1,200) for audit fees.

### 9 Board Of Trustees

Three trustees received a total of £723 of reimbursed expenses from the charity during the year relating to costs incurred on behalf of the charity in relation to an event. (£Nil in 2021). No additional benefits were received.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The charity arranges cover of £1,000,000 for the trustees against liabilities in relation to the charity (2021 - £1,000,000).

Donations made by the trustees without any conditions attached totalled £920 for the year (2021: £1,000)

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 10 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
10	9

#### Employment costs

	2022 £	2021 £
Wages and salaries	187,221	156,862
Social security costs	9,905	6,820
Other pension costs	2,927	2,462
	<u>200,053</u>	<u>166,144</u>

2022 Includes £50,231 salaries funded by grants.

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>50,417</u>	<u>40,970</u>

2021 is depressed by Covid salary sacrifice

### 11 Net gains/(losses) on investments

	Endowment funds general 2022 £	Total 2021 £
Revaluation of investments	<u>9,037</u>	<u>-</u>

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 12 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Gallery equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2021	1,560,841	189,176	29,721	610	1,780,348
Additions	-	-	6,435	-	6,435
Disposals	-	-	(16,059)	-	(16,059)
At 31 March 2022	1,560,841	189,176	20,097	610	1,770,724
<b>Depreciation and impairment</b>					
At 1 April 2021	93,651	84,585	25,121	366	203,723
Depreciation charged in the year	31,217	28,376	4,108	122	63,823
Eliminated in respect of disposals	-	-	(16,059)	-	(16,059)
At 31 March 2022	124,868	112,961	13,170	488	251,487
<b>Carrying amount</b>					
At 31 March 2022	1,435,973	76,215	6,927	122	1,519,237
At 31 March 2021	1,467,190	104,591	4,600	244	1,576,625

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 13 Fixed asset investments

	Listed investments £	Other investments	Total £
<b>Cost or valuation</b>			
At 1 April 2021	50,000	100	50,100
Additions	30,000	-	30,000
Valuation changes	9,037	-	9,037
Management charges	(168)	-	(168)
	<hr/>	<hr/>	<hr/>
At 31 March 2022	88,869	100	88,969
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 March 2022	88,869	100	88,969
	<hr/>	<hr/>	<hr/>
At 31 March 2021	50,000	100	50,100
	<hr/>	<hr/>	<hr/>

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	22	100	100
		<hr/>	<hr/>

The listed investments relate to the endowment fund.

### 14 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,873	1,940
Other debtors	95,773	9,826
Prepayments and accrued income	7,434	8,177
	<hr/>	<hr/>
	106,080	19,943
	<hr/>	<hr/>

2022 "other debtors" include £66,792 grant income related to 2022 but not received until after the year end and £11,492 exhibition tax credit also received after the year end.

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		3,784	8,911
Deferred income	16	-	42,250
Trade creditors		28,394	15,388
Amounts owed to subsidiary undertakings		80,519	28,013
Other creditors		2,275	3,202
Accruals and deferred income		13,207	21,965
		<u>128,179</u>	<u>119,729</u>

### 16 Deferred income

Deferred income arose from grants received in 2021 which related to project expenditure taking place in subsequent periods.

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	-	42,250
	<u>-</u>	<u>42,250</u>
Movements in the year:		
Deferred income at 1 April 2021	42,250	-
Released from previous periods	(42,250)	-
Resources deferred in the year	-	42,250
	<u>-</u>	<u>42,250</u>
Deferred income at 31 March 2022	-	42,250
	<u>-</u>	<u>42,250</u>

### 17 Retirement benefit schemes

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,927 (2021 - £2,462).

Contributions which are unpaid as at the balance sheet date total £677 (2021 - £597).



# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 18 Endowment funds

Endowment funds represent long term investments held with the Charities Aid Foundation for a specific number of years after which drawdown of the capital sum will be available. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 April 2020	Transfers	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
	£	£	£	Incoming resources £	Resources expended £	Revaluations gains and losses £	£
<b>Expendable endowments</b>							
Endowment fund	50,414	15,000	65,414	14,919	(167)	9,037	89,203
	<u>50,414</u>	<u>15,000</u>	<u>65,414</u>	<u>14,919</u>	<u>(167)</u>	<u>9,037</u>	<u>89,203</u>
	<u><u>50,414</u></u>	<u><u>15,000</u></u>	<u><u>65,414</u></u>	<u><u>14,919</u></u>	<u><u>(167)</u></u>	<u><u>9,037</u></u>	<u><u>89,203</u></u>

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £
The Future of St Barbe (Leasehold improvements)	1,564,469	14,936	(141,696)	1,437,709	147,613	(206,594)	1,378,728		
Coin Hoard Fund	16,148	-	-	16,148	-	-	16,148		
Celtic Coin Hoard Fund	-	-	-	-	47,342	(27,033)	20,309		
Can't see the Arts for the Trees (Arts Council)	-	-	-	-	11,736	-	11,736		
	1,580,617	14,936	(141,696)	1,453,857	206,691	(233,627)	1,426,921		

The Future of St Barbe Fund (Leasehold improvements)

This fund is in respect of the 'Future of St Barbe Project' to improve public services and enhance the St Barbe venue, enabling the organisation to be more resilient in the long term.

Coin Hoard Fund & Celtic Coin Hoard

Monies donated specifically for the acquisition and display of Roman coin collections.

Can't see the Arts for the Trees

This fund is in respect of Arts Council funding to help the museum broaden and diversify its audience and to develop an enthusiasm for the museum and all cultural experiences in the New Forest. The fund will help to deliver a wide range of physical and virtual events, activities and workshops in full consultation with our partners and our visitors.

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 20 Designated funds

The income funds of the charity include the following designated funds which were set aside out of unrestricted funds by the trustees for specific purposes. This has now been released back to unrestricted funds as no longer required:

	Balance at 1 April 2020 £	Movement in funds Incoming resources £	Balance at 1 April 2021 £	Transfers £	Balance at 31 March 2022 £
Reserve fund	-	50,000	50,000	(50,000)	-
	-	50,000	50,000	(50,000)	-

ST BARBE MUSEUM AND ART GALLERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

21	Analysis of net assets between funds	Unrestricted funds		Restricted funds		Endowment funds		Total		Unrestricted funds		Restricted funds		Endowment funds		Total	
		2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
	Fund balances at 31 March 2022 are represented by:																
	Tangible assets	140,509		1,378,728		-		1,519,237		138,916		1,437,709		-		1,576,625	
	Investments	100		-		88,869		88,969		100		-		50,000		50,100	
	Current assets/(liabilities)	70,462		48,193		334		118,989		47,864		16,148		15,414		79,426	
		211,071		1,426,921		89,203		1,727,195		186,880		1,453,857		65,414		1,706,151	

# ST BARBE MUSEUM AND ART GALLERY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 22 Subsidiaries

Details of the charity's subsidiary at 31 March 2022 is as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The St. Barbe Trading Company Limited	St Barbe Museum New Street Lymington Hampshire SO41 9BH	Running gift shop at St Barbe Museum	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
The St. Barbe Trading Company Limited	25,812	23,466