

Charity Registration No. 1071680

Company Registration No. 3609532 (England and Wales)

THE BRIGHTON FISHING MUSEUM TRUST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006

SATURDAY



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COMPANIES HOUSE

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IAN R HILL
CHARTERED ACCOUNTANT
BRIGHTON

THE BRIGHTON FISHING MUSEUM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Durr
R Cook
A Briault
F G Gray
W F D Gray
A Hayes
N Messenger
L S Mills

Secretary

A Durr

Charity number

1071680

Company number

3609532

Registered office

201 Kings Road Arches
Brighton
East Sussex
BN1 1NB

Accountant

Ian R Hill
2 Frederick Terrace
Frederick Place
Brighton
BN1 1AX

THE BRIGHTON FISHING MUSEUM TRUST

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THE BRIGHTON FISHING MUSEUM TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2006

The trustees present their report and accounts for the year ended 31 March 2006.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

A Durr

R Cook

A Briault

E Coyle

(Resigned 1 September 2005)

F G Gray

W F D Gray

A Hayes

N Messenger

L S Mills

Trustees meet formally to manage affairs, with a least one Trustee on site. The Museum is managed by an Administrator and a Project Manager (Chair of the Trust).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE BRIGHTON FISHING MUSEUM TRUST

TRUSTEES' REPORT (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2006**

Objectives and activities

The Charity's object and its principal activity, is to educate and to promote, the education of the public in the history, traditions and practices, of the Fishing Community of Brighton, including the collection and public display, of fishing artefacts and other materials, relevant to the history of fishing in Brighton.

The Brighton Fishing Museum is supported by Brighton and Hove Council and Volunteer Workers.

The Museum is open to the public free of charge and attracts over 150,000 visitors per year. The Museum also has the free use from the Brighton Fishing Quarter of a Gallery, Workshops and frontage, used for the repair and conservation, of traditional Sussex fishing boats.

Museum volunteers are available to guide school parties and other groups around the museum and fishing quarter, or give illustrated talks on fishing history.

An Archive of the Brighton and Sussex Sea Fishing Industry and Communities, is open to scholars and to the public by appointment.

Achievements and performance

The Fishing Museum this year has attracted similar if not more visitors than previous years.

The Fishing Museum has gained 21 year a rent-free lease for Arches 200 and 201 from the Fishing Quarter. Arch 200 of the Museum was completely gutted, rewired, fire and burglar alarms replaced or resituated, ceilings put in place, the whole Arch redecorated and a temporary West Pier exhibition has been installed up and until the end 2008. The Museum displays have all been digitized thanks to the University of Brighton and new equipment purchased and installed.

The Fishing Museum Trust as indicated in last year's review is now only responsible for the heritage assets, i.e. artefacts etc. in its premises (Arches 200 and 201) and on 1 April 2005 transferred the capital equipment, such as tools and equipment that will have to be replaced at some considerable expense in the Fishing Quarter Gallery and Workshops, to the Fishing Quarter Trust. The Fishing Quarter Trust (as also indicated in last year's review) has now relieved the Fishing Museum and is now responsible for all the revenue costs incurred in maintaining the fabric of Fishing Quarter and most importantly the Fishing Museum itself. In consequence contributions to the Fishing Museum now only fund day-to-day expenses e.g. insurance, phone, electric, and is beginning to accumulate a financial reserve for the Fishing Museum, with no calls on it by the Fishing Quarter.

Financial review

The Statement of Financial Activities shows a net reduction in funds for the year of £9,657, and the reserves stand at £54,636.

The present level of funding is adequate to support the charity's objects, and the trustees consider the financial position of the charity to be satisfactory.

THE BRIGHTON FISHING MUSEUM TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

Plans for the future

The top of Arch 200 will be cleared and turned into a Museum store, which is a registration requirement. The ramps allowing disabled access around the Fishing Museum will be renewed and a further ramp installed between Arches 200 and 201. The Fishing Museum will be professionally cleaned once a week the cost to be met by the Fishing Quarter.

On behalf of the board of trustees

A Durr

Trustee

Dated:

Andy R

14 January 2007

THE BRIGHTON FISHING MUSEUM TRUST

CHARTERED ACCOUNTANT'S REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF THE BRIGHTON FISHING MUSEUM TRUST

In accordance with the engagement letter dated 16 January 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the accounts of The Brighton Fishing Museum Trust for the year ended 31 March 2006, set out on pages 5 to 10 from the accounting records and information and explanations you have given to me.

This report is made to the charity's trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the accounts that I have been engaged to compile, report to the charity's trustees that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the accounts.

You have acknowledged on the balance sheet as at 31 March 2006 your duty to ensure that the charity has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the charity is exempt from the statutory requirement for an audit for the year, and is not required to obtain an audit exemption report.

I have not been instructed to carry out an audit of the accounts. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the accounts.



Chartered Accountant
2 Frederick Terrace
Frederick Place
Brighton
BN1 1AX

Dated:



THE BRIGHTON FISHING MUSEUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2006**

	Notes	2006 £	2005 £
Incoming resources from generated funds			
Donations and legacies	2	4,483	3,917
Investment income	3	11	-
Total incoming resources		<u>4,494</u>	<u>3,917</u>
Resources expended	4		
Charitable activities			
Museum running costs		(9,312)	10,308
Donated assets		29,655	-
Total charitable expenditure		<u>20,343</u>	<u>10,308</u>
Governance costs		2,613	3,196
Total resources expended		<u>22,956</u>	<u>13,504</u>
Net outgoing resources		(18,462)	(9,587)
Other recognised gains and losses			
Revaluation of heritage assets		8,805	-
Net movement in funds		(9,657)	(9,587)
Fund balances at 1 April 2005		<u>64,293</u>	<u>73,880</u>
Fund balances at 31 March 2006		<u><u>54,636</u></u>	<u><u>64,293</u></u>

THE BRIGHTON FISHING MUSEUM TRUST

BALANCE SHEET AS AT 31 MARCH 2006

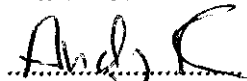
	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	7	52,676	58,884
Current assets			
Stocks	8	-	3,235
Debtors	9	-	2,095
Cash at bank and in hand		3,429	843
		<u>3,429</u>	<u>6,173</u>
Creditors: amounts falling due within one year	10	<u>(1,469)</u>	<u>(764)</u>
Net current assets		<u>1,960</u>	<u>5,409</u>
Total assets less current liabilities		<u>54,636</u>	<u>64,293</u>
Income funds			
Unrestricted funds		<u>54,636</u>	<u>64,293</u>
		<u>54,636</u>	<u>64,293</u>


The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 31 March 2006. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2006 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 14/1/7.


A Durr
Trustee


R Cook
Trustee

THE BRIGHTON FISHING MUSEUM TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

1.2 Incoming resources

Donations and other income are included in the company's accounts when received. In addition donations and voluntary assistance are received in kind and it is not practical to quantify their value and reflect this in the accounts.

The charity accounts for all voluntary cash on a receipts basis being the point at which it is entered into the charity's books. The Brighton Fishing Museum depends on assistance from Statutory Bodies, Charitable Bodies and Individuals in order to carry out its work in the community. The trustees have planned fund raising activities to fund both the development and ongoing day to day operation of the Museum. Subject to continued support the trustees believe that the Museum will continue to fulfill its community objectives.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20 years straight line
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The Museum's heritage assets are not depreciated, because their useful life is considered to be very long, and are revalued by the trustees annually, to account for movements caused by donations, repairs and removals. This is a change in accounting policy from the previous year, as reflected in the Trustee's Report.

1.4 Stock

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

2 Donations and legacies

	2006	2005
	£	£
Donations and gifts	<u>4,483</u>	<u>3,917</u>

THE BRIGHTON FISHING MUSEUM TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

3 Investment income

	2006 £	2005 £
Interest receivable	11	-

4 Total resources expended

	Dep'n £	Other costs £	Total 2006 £	Total 2005 £
Charitable activities				
Museum running costs				
Activities undertaken directly	(10,507)	1,195	(9,312)	10,308
Donated assets				
Activities undertaken directly	-	29,655	29,655	-
	(10,507)	30,850	20,343	10,308
Governance costs	-	2,613	2,613	3,196
	(10,507)	33,463	22,956	13,504

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

There were no employees during the year.

There were no employees whose annual emoluments were £60,000 or more.

THE BRIGHTON FISHING MUSEUM TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

7 Tangible fixed assets

	Heritage assets £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2005	42,280	49,001	91,281
Additions	-	900	900
Revaluation	8,805	-	8,805
Disposals	-	(47,961)	(47,961)
At 31 March 2006	51,085	1,940	53,025
Depreciation			
At 1 April 2005	12,604	19,793	32,397
On disposals	-	(19,541)	(19,541)
Charge for the year	(12,604)	97	(12,507)
At 31 March 2006	-	349	349
Net book value			
At 31 March 2006	51,085	1,591	52,676
At 31 March 2005	-	58,884	58,884

On 1 April 2005 the Trust donated plant and machinery valued at £26,420 to The Brighton Fishing Quarter Trust, as amplified in the Trustee's Report.

8 Stocks	2006 £	2005 £
Raw Materials	-	3,235

On 1 April 2005 the Trust donated raw materials valued at £3,235 to The Brighton Fishing Quarter Trust, as amplified in the Trustee's Report.

9 Debtors	2006 £	2005 £
Other debtors	-	2,095

THE BRIGHTON FISHING MUSEUM TRUST

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2006

10 Creditors: amounts falling due within one year	2006	2005
	£	£
Accruals	<u>1,469</u>	<u>764</u>