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Hinckley and District Museum Limited

Annual Report
and Financial Statement
for the year ended 31st October 2008.



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COMPANIES HOUSE

HINCKLEY AND DISTRICT MUSEUM LIMITED

Directors	H. A. Beavin [Chairman] Mrs G. M. Beavin Mr N. Jackson Mrs J. Jones P. G. Lindley A. Tomlin Mrs J. Webster
Secretary	P. G. Lindley
Registered Office	Framework Knitters' Cottages Lower Bond Street, HINCKLEY, Leicestershire, LE10 1QX
Registered number	2734125
Bankers	Lloyds TSB Bank plc 17 – 23, Coventry Street, NUNEATON, Warwickshire, CV11 5TD
Charity registration number	1015922
V.A.T. registration number	687 7490 67

Report of the Chairman for 2007 – 2008

Hinckley and District Museum continues to welcome visitors to a variety of exhibitions reflecting the history of this historic hosiery town and its surrounding district. The past year has been one of mixed fortunes for the Museum. In my last report I indicated that we hoped for new and exciting developments with Hinckley & Bosworth Borough Council as our new landlord. The discovery of some serious defects in the gable end of the museum cottages nearest the town centre has for the moment halted our hopes for expansion and will present us with considerable costs for repair and restoration. More of this is explained later in my report.

A variety of temporary exhibitions have attracted visitors to the Museum. Burbage Heritage Group have once again graced us with a magnificent exhibition which this year featured the Horticultural Heritage of Burbage. Hinckley Community Guild's donation of items enabled a display representing a century of song and musical talent in the town. Herford Town Twinners traced the history of their organisation whose members have regularly come to the Museum with their German visitors. Jill Webster organised an excellent display on Hinckley's Water Supply complete with water pump clothed for winter. We have also exhibited two important items from Hinckley's hosiery industry, the chains of office of the Chairman of Hinckley & District Knitting Industry Association and that of the Chairman of the Textile Society. We are especially grateful for the presentation by the remaining members of the Textile Society of the chain of office for permanent display at the Museum.

The earliest opening we have ever experienced took place this year. We began the monthly programme of talks with Chris Banks describing Leicestershire Railways in Steam Days with a most extensive collection of slides. The monthly talks ended with Bert Hall, aged 91, describing 'Dyeing in the Hosiery Industry'. Bert is the oldest speaker we have had at the Museum and he attracted many supporters. Paul Parker and his assistant presented a day of Medieval 'Wounds & Weapons' and once again we acted as hosts to a unit of Lord Grey's Regiment of Foote.

The attendance on Heritage Open Days was less than last year but we were most fortunate to have Robert Lucas giving demonstrations of 'clicking' and allowing visitors the opportunity of 'clicking' themselves. We opened on every Monday in August and on two Mondays the appropriate 'Washdays' were organised and attracted over 150 young visitors and their relatives. Special thanks are due to Jill Webster and the washerwomen who assisted her – Anne Sansome and Genesta Cope. Although our visitor totals have been a little reduced this year we have welcomed a number of new groups to the Museum, bridging the age divide from Beavers to the U3A!

A more detailed account of the issues associated with the gable end of the Museum is essential. In April a Structural Engineer acting on behalf of Hinckley & Bosworth Borough Council visited the Museum. He identified a number of small problems, the result of the ravages of time, but of much greater concern was the gable end near the town centre where the anchorage between the chimney and the gable has ceased to be continuous. The brick infill panels at the higher sections of the gable are also loosening. Oak rot fungus is also present on a number of the timbers. Recommendations for essential work to preserve the gable entail reinstatement of some of the infill panels, replacement of non-treatable timber frame elements and the treating of others. Strapping of the gable to the chimney and other repairs to prevent further water penetration to the gable end is needed. Scaffolding was

erected to support the gable in June, paid for by the Borough Council. Since we have a 'repairing' lease we will be responsible for a considerable portion of the cost.

We are hoping some of the costs will be met by the Borough Council. I have been involved in the search for an acceptable quotation for repairs since early July. All the necessary work has to be approved as the building is listed. Total costs are expected to be at least £20,000.

A number of factors have been responsible for this problem arising. The removal of the first floor of the main display gallery eighty years ago weakened the structure. A great increase in traffic along Bond Street in recent years has added to the problem and vibration caused by demolition on the Atkins site opposite has loosened the brick panels and mortar. Only five years ago a considerable amount of work was carried out on the Museum including the gable end. On a positive note it is hoped that the Atkins Building may provide some Museum storage and exhibition space in the future.

Once again we have participated in VisitBritain's Visitor Attraction Quality Assurance Scheme and our continued membership has been approved.

Financial support has come from our Museum Friends, the membership of the 100 Club, from visitors and sales at the Museum and a variety of donations, including one from Hinckley Carnival Committee. Greg Drozd has continued to contribute money from his popular Ghost Walks and fees for talks and group visits have added to our income. A *Renaissance East Midlands* collections support project has paid for new shelving for storage and we are most grateful for this. Thanks also to the Leicester Mercury, Hinckley Times, Heartland Evening News and Radio Leicester for publicity in the past year.

Without our volunteers who staff the Museum and are involved in various behind the scenes activities, it would be impossible to function and I record a vote of thanks to all of them. We are very fortunate in having some new volunteers this season and we are most grateful for their contribution. Roger Morley and Jean Gilbert have continued to care for our delightful cottage garden. Sue Fell (Turner), our Curatorial Adviser, has been unwell during much of the past year but has still helped us when necessary and my thanks to her for all she has done.

The Board of Directors have worked hard to keep the Museum functioning in difficult times. My thanks to Phillip Lindley for his untiring work as Secretary and Treasurer and to Arthur Tomlin, our Vice-Chairman. Neville Jackson as Minutes Secretary, photographer and expert in cataloguing has played a most active part in activities. The three ladies have welcomed visitors to the Museum throughout the season and discharged a number of other tasks. Jill Beavin has acted as Secretary and PA to the Chairman, her husband. Jean Jones directs the cataloguing of artefacts with diligence and skill and arranges for the tearoom to remain well-stocked and efficiently run. Jill Webster has also provided sustenance for a variety of visiting groups and has organised exhibitions and washdays. Greg Drozd is our co-opted Board Member with his considerable experience and expertise in the voluntary sector. Finally my thanks go to all who have visited and supported the Museum in the past season and we look forward to your continued support in the future.

Hugh Beavin
Chairman

Directors` attendance at Board Meetings 2007 - 2008.

	<u>Possible</u>	<u>Actual</u>
H. A. Beavin	8	8
Mrs G. M. Beavin	8	8
N. Jackson	8	8
Mrs J. Jones	8	7
P. G. Lindley	8	8
A. Tomlin	8	6
Mrs E. J. Webster	8	7

Performance Indicators 2007 – 2008.

<u>Visitors</u>	<u>2007-8</u>	<u>2006 -7</u>	<u>2005-6</u>
Number of visitors	1732	2058	1492
Number of group visits	13	12	15
Number of school class visits	2	4	0
Number of outreach activities	4	4	3
 <u>Other</u>			
Members of the Friends of the Museum	142	148	140
Number of volunteers	29	26	28

REPORT OF THE DIRECTORS

The Directors present their Report together with financial statements for the period ended 31st October 2008.

PRINCIPAL ACTIVITY

The Company was incorporated on 24th July 1992 and is a registered charity. The Company is principally engaged to advance the education of the public in Hinckley and district and to benefit the public by the provision of a museum.

DIRECTORS' RESPONSIBILITY

Company law requires that Directors prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

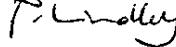
The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking steps for the prevention of fraud and other irregularities.

DIRECTORS

The Directors in office at the end of the period are listed below:

H. A. Beavin
Mrs G. Beavin
N. Jackson
Mrs J. Jones
P. G. Lindley
A. Tomlin
Mrs E. J. Webster

In accordance with the Articles, the above Directors, being eligible, offer themselves for re-election.

On behalf of the Board  15th November 2008.
P. G. Lindley (Director)

Hinckley and District Museum Limited

Profit and Loss Account

For the period ended 31st. October 2008

		<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
	Note		
Turnover		5,990	7,988
Administrative expenses		<u>7,349</u>	<u>-7,021</u>
Operating profit	3	- 1,359	967
Interest Receivable		96	96
Depreciation		<u>-744</u>	<u>-876</u>
Profit on ordinary activities before taxation		- 2,007	187
Tax on profit on ordinary activities	4	0	0
Retained profit/(Loss)- transferred to reserves	9	<u>-2,007</u>	<u>187</u>

The only recognised deficit for the period was £2007

(2007 = profit £187)

The accounting policies and notes form part of these financial statements.

Hinckley and District Museum Limited

Balance Sheet

as at the 31st October 2008

	Note	£		£	2007 £
<u>Fixed Assets</u>					
Fixture and fittings	6	26,654		26,654	
Less Depreciation @15%	7	22,437	4,217	21,693	4,961
<u>Current Assets</u>					
Stock at valuation	2	249		641	
Investments	5	2,731		2,686	
Debtors		1,083		1,171	
Cash at bank and in hand		4,228		5,199	
		8,292		9,698	
Less					
Creditor amounts falling due within one year		585		728	
Net Current Assets			7707		8,970
Total Assets less Current Liabilities			11,924		13,931
Reserves	9				
Balance at 31/10/2007		13,931		13,744	
Profit and Loss Account		-2,007		187	
Balance at 31/10/2008		11,924		13,931	

The Directors are satisfied that the company is entitled to the exemption from audit under sub-section (1) of the section 249a of the Companies Act 1985 and that no member or members have requested an audit pursuant to sub-section (2) of the section 249b in relation to the accounts for the financial year.

The Directors acknowledge their responsibilities for :

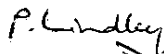
- 1 - ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985;
- 2 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the Company.

The Directors have taken advantage of the special exemptions conferred by part 1 of schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a small company.

Signed on behalf of the Board of Directors



H.A. Beavin
Chairman and Director



P.G. Lindley
Company Secretary and Director

Hinckley and District Museum Limited

Notes to the Financial Statements

for the period ended 31st October 2008

1 Accounting Policies

The financial statements have been prepared under the historical cost convention. The principal accounting policies of the Company are set out below:

Turnover

Turnover is the total amount receivable by the Company in the ordinary course of business with outside customers for goods supplied as a principal and for services provided.

2 Stock

	<u>2008</u>	<u>2007</u>
Valuation	<u>£528</u>	<u>£641</u>
There is a stock estimation of £4,170 (2007= £4,360) which was donated free of charge.		

3 Operating Profit / (Deficit)

Operating deficit is stated after charging auditors remuneration	(£2,007)	£187
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4 Taxation

The Company has been granted charitable status and therefore no liability to taxation arises.	<u>£0</u>	<u>£0</u>
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5 Current Asset Investments

Building Society Account	<u>£2,731</u>	<u>£2,686</u>
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6 Fixed Assets

Fixtures and fittings.		
Balance B/F 1/11/2007	£26,654	£26,654
Additions during the year to 31/10/2008	-	-
	<u>£26,654</u>	<u>£26,654</u>

7 Depreciation

Depreciation at 15% p.a. of reducing balance		
Balance B/F 1/11/2007	£21,693	£20,817
Additions during the year to 31/10/2008	<u>£744</u>	<u>£876</u>
	<u>£22,437</u>	<u>£21,693</u>

8 Sundry Creditors

Amount falling due within one year	<u>£585</u>	<u>£728</u>
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9 Reserves

Balance as at 31/10/2007	£13,931	£13,744
Retained (deficit) / surplus for the period	<u>-£2,007</u>	<u>£187</u>
Balance as at 31/10/2008	<u>£11,924</u>	<u>£13,931</u>

10 Capital Commitments

The Company has no outstanding capital commitments at the 31/10/2008 (30/09/2007 = £NIL)

11 Contingent Liabilities

There are no contingent liabilities

Hinckley and District Museum Limited

Income and Expenditure Account

for the period ended 31st October 2008

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<u>INCOME</u>		
Member's subscriptions	491	533
Admission fees	441	457
Grants	461	153
Donations	1703	2,674
Gift Aid Tax Refund	217	233
Sale of publications etc	488	720
Sale of teas etc	500	554
100 Club	1065	1,077
Fund raising events	456	772
Vat refunds	116	168
Lottery Project	0	0
George Ward Book Project	54	647
	<u>5,990</u>	<u>7,988</u>
<u>EXPENDITURE</u>		
Telephone	193	243
Insurance	2254	2,391
Electricity	1899	1,294
Water Rates	108	130
<u>Cost of sales</u>		
Opening stock	641	788
Purchases	136	98
	<u>777</u>	<u>886</u>
less closing stock	528	641
Printing, post and stationery	160	307
Publications	156	98
Exhibition costs	59	19
Subscription and legal expenses	216	333
Repairs and renewals	200	86
100 Club	441	439
Tea room expenses	287	254
Conservation	658	86
Sundry expenses	30	120
Publicity	437	187
Lottery Project	0	220
Depreciation	744	876
VAT Payment	0	71
George Ward Book Project	0	500
	<u>8,093</u>	<u>7,897</u>
Surplus of Income over Expenditure	- 2,103	91
Bank Interest Received Gross	96	96
Net (Deficit)	<u>- 2,007</u>	<u>187</u>