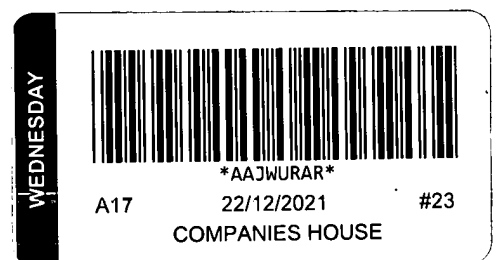


REGISTERED COMPANY NUMBER: 03598733 (England and Wales)
REGISTERED CHARITY NUMBER: 1073543

Trustees' Report and Consolidated Financial Statements
for the Year Ended 31 March 2021 for
WOKING MUSEUM AND ARTS & CRAFT CENTRE



Hamlyns Statutory Auditor and Chartered Accountants
Sundial House High Street Horsell Woking Surrey GU21 4SU

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2021**

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Registered office

The Lightbox Chobham Road
Woking
Surrey
GU21 4AA

Trustees

C Lacey
J A Siebert
C Russell
R Browne
R Bolton
A Bell (Appointed 17 December 2020)
A Mirmak (Appointed 17 December 2020)
B Cook (Appointed 17 December 2020)
N De Potter (Appointed 17 December 2020)
P Powell (Appointed 17 December 2020)

Company Secretary

S Selden

Auditor

Hamlyns
Statutory Auditor and Chartered Accountants
Sundial House
High Street
Horsell Woking
Surrey GU21 4SU

Solicitors

W Davies and Son Acorn House
5 Chertsey Road
Woking
Surrey GU21 5AB

WOKING MUSEUM AND ARTS & CRAFT CENTRE
Trustees Annual Report for the Year Ended 31 March 2021

Charity Name: Woking Museum and Arts and Crafts Centre
(known as The Lightbox)
Charity Registration Number: 1073543.

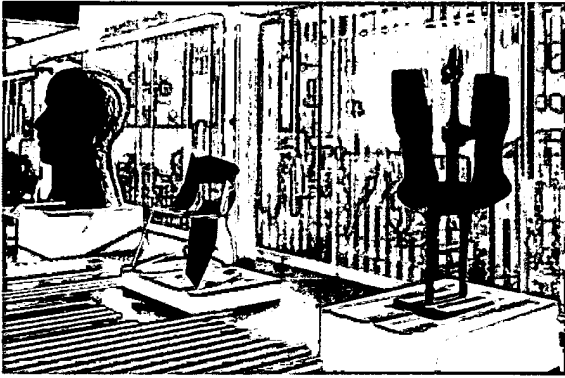


The Board of Trustees presents its report and financial statements for the year ended 31st March 2021. The Trustees confirm that the annual report and the financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the SORP.

Objectives and Activities

The Trustees confirm that they have complied with the duty in Section 4 of The Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

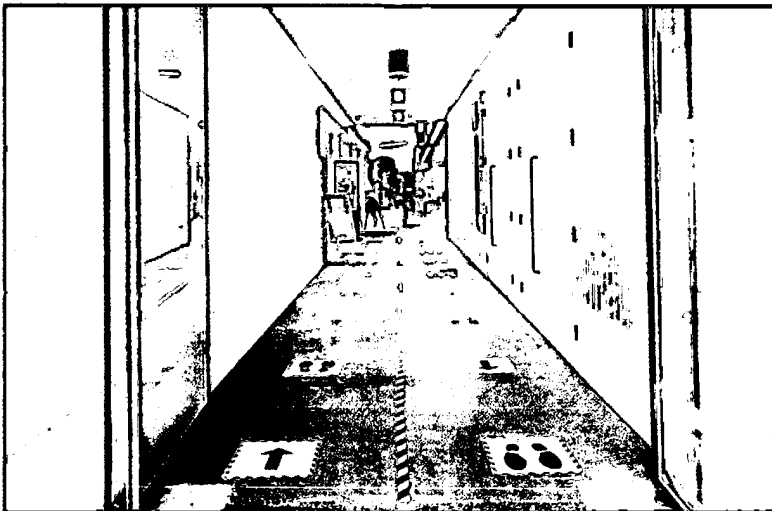
The Lightbox is a registered charity whose charitable purpose defined within the Charities Act 2006 is articulated in the philosophy of the charity.



The Ingram Sculpture Gallery

The impact of Covid

This report covers a period when Covid closed all cultural venues in the UK from March 2020 until August 2020. The Lightbox closed on 17th March 2020 and re-opened on 11th August 2020. During the closure period the organisation moved all activities online, running workshops, talks and keeping in touch with volunteers via online activities and meetings. All income ceased from commercial activities and the organisation was involved in intensive fundraising activity to supplement the loss. All but five staff were initially placed on furlough when the government scheme was introduced and this also helped to offset the loss of income. Exhibition programmes ceased and the programme was re organised to ensure exhibitions were available as soon as the building was able to re-open. On the 1st November the building closed again due to government regulations and re-opened on 1st December. Due to a local lockdown the building closed again on 11th December and then remained closed for the remainder of the period of this report. Emergency funding support from local authority, trusts and foundations and Lottery distributors enabled the organisation to remain solvent. All expenditure was drastically reduced, staff remained on furlough and many supporters and donors gave generously to support the organisation.





The Philosophy

The Lightbox is a charitable arts and heritage organisation with a social purpose to improve the wellbeing and quality of life of its community. We have always believed that art has the power to make you feel good and we strive to ensure that this philosophy is at the heart of everything we do.

Our diverse cultural programme includes exhibitions featuring world-renowned historic and contemporary artists, local heritage, talks and tours, social events and arts and crafts workshops for all ages.

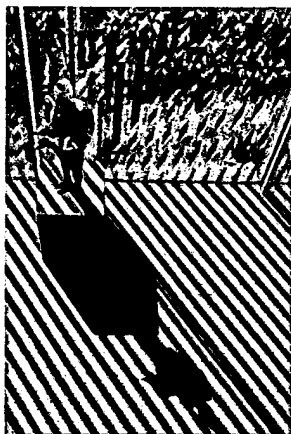
The Lightbox Art and Wellbeing programme provides opportunities for those that would otherwise not be able to access arts and heritage services to take part in creative workshops, including free drop-in sessions for families, community workshops for those living with dementia or affected by mental health issues, those in local care homes and hospices. This community programme would not be possible without the vital support of individual donors and Trusts and Foundations.

The impact of Covid on the gallery has demonstrated how important these programmes are and how missed they have been during 2020. Our programmes will be needed even more post pandemic as the true long term impact is recognised in communities.

Our purpose:-

The Lightbox is a 21st century gallery with a diverse programme of accessible exhibitions, providing new perspectives on art and culture. We have a purpose to improve the wellbeing and quality of life of our community by providing creative opportunities for all. We strongly believe that art has the power to transform everyone's life and we strive to ensure that our audiences are at the heart of everything we do.

This year the organisation had five principal activities all of which were heavily impacted by Covid and lockdown and resulting closure throughout 9 months of this reporting year.



Sean Henry Sculpture The Lightbox

- 1) To manage and deliver a changing exhibition programme shown in three galleries to attract both repeat and new visitors to the venue and to generate revenue via these activities.
- 2) To act as the repository for the material history of the Borough of Woking. To fulfil this role we maintain a museum dedicated to the history of the borough and care for and conserve artefacts relating to Woking history. This display is permanent and always on show free of charge to all our visitors. The Collection is vested within a separate charity The Collections Trust and The Lightbox manages this collection on behalf of the charity.
- 3) To generate income through our trading activities including our shop, café, venue hire spaces, sales of



art works and specialist consultancy service. This is carried out through the Charity's subsidiary company WMACC Trading Limited.

- 4) To manage an exciting programme of events and learning programmes for both young people and adults. These include both formal and informal learning opportunities. All of these programmes were transferred to online delivery including our schools activity but this was much reduced due to the availability of schools all of whom were working from home. In the year when we were able to open from August to November 2020 we pursued an active events programme, despite the restrictions of social distancing, welcoming reduced numbers of visitors to lunchtime and evening talks, drop in free family creative workshops, adult workshops. We additionally offered limited numbers for Storytelling for Under 5's, Painting for Under 5's, and Drawing in the galleries. Many of our activities such as Lightbox Lates could not be run due to Covid restrictions.
- 5) To continue to provide and manage outreach and well-being projects that give access to learning, the visual arts and heritage for the local community. All of these had to be delivered via online because of

the closure of our building and the vulnerability of participants. Our learning team found innovative ways of delivering the sessions detailed below via Zoom talks and by sending out activities to participants for them to use in their own homes. We replaced our free drop in children's workshops with delivery of art materials to vulnerable families in the Borough so as they could continue creative activities at home. Art and Craft for Wellbeing was replaced by a delivery of art materials to Woking Hospice because of Covid restrictions and Art Without Walls could not operate due to Covid restrictions but resumed in summer 2021.

Our Art and Wellbeing Programme includes: Specialist community workshops (see further detail below):

- Open Mind
- Art in Mind
- Art and Craft for Wellbeing
- Art without walls



Art in Mind – (at The Lightbox)

Art in Mind is a programme of monthly art workshops for people living with dementia and their carers or supporters. It has been running since 2013 and responds to the vision of lifelong learning, engaging with adults in the early stages of dementia and their carers. Research has shown that artistic stimulation prolongs the ability of people with dementia to play an active part in society.

The Lightbox has always believed that art makes you feel good and by focusing on the participants' new expression of creativity we can encourage positivity and discussion.

Sessions are led by an artist and works from **The Ingram Collection of Modern British Art** are used to inspire both conversation and creativity. We choose a different artwork each month to look at, which enables us to work with different materials each time. It could be that we use clay, acrylics, watercolours or sketching materials, anything which lends itself to the original artwork. The idea is that the participants respond to the piece, rather than trying to make a copy of it.

Open Mind – (at The Lightbox)

Open Mind is a partnership between The Lightbox and Woking Mind to provide relaxed monthly tours of current exhibitions. Each month we look at different artworks and discuss the artists' lives in an interactive tour that is used as a way to foster inclusion and participation. The project enables us to expand on our health and wellbeing offer, as well as build on existing projects.

Art and Craft for Wellbeing – (at Woking Hospice)

A team of dedicated Lightbox volunteers offer arts and crafts workshops at the Woking Hospice day centre every fortnight. Many of the patients find that being creative is a fantastic way to take their mind off things and enjoy some good company.

The hospice is a place where people can come to unwind, socialise get some fresh perspective. Arts and crafts can be a good way to express their feelings, without having to find the right words.

Each fortnight the craft workshop is different; from making cards, through to garden ornaments and everything in between, so there is always a chance to try something new. Sometimes images, colours and textures can remind patients of other places and times, and so can offer fresh insights and perspectives on their emotions, ideas and memories.

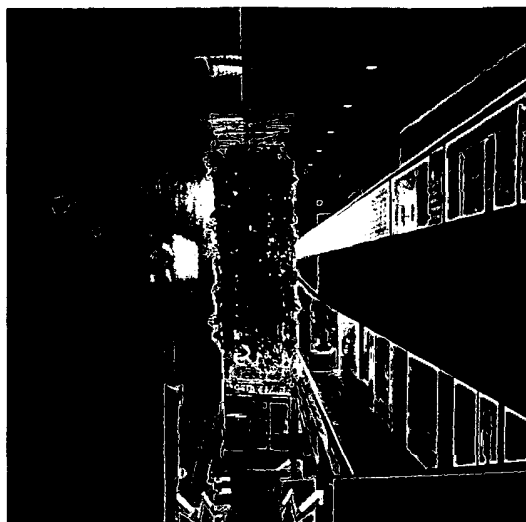
Art without Walls – (Hosted at local care homes)

Art without Walls is an exciting arts-based outreach programme funded by the People's Postcode Lottery. The project means that The Lightbox can bring the resources to local care homes and engage with people who cannot easily get to the gallery and museum themselves.

We strongly believe in the power of the arts to touch the lives of those for whom art can be a welcome relief from the difficulties of the everyday world. The range of beautiful and diverse artworks created from scratch by the residents enables them to feel positive and create without any expectation or pressure.



The Sleeping Man by Seán Henry on show in the Courtyard 2020



Wave. The community sculpture hanging in the Lightbox

The aims for all our partnership projects in the year under review were: -

- To support all our partners throughout the pandemic to continue to provide creative activities to assist with mental health and well-being in whatever way possible due to restrictions.
- To continue and develop our work with the mental health service user community, the elderly, those with early-stage dementia and those with terminal illness and those with learning difficulties.
- To work with local arts organisations and individual artists to promote their work
- To manage and care for The Ingram Collection of Modern British Art
- To work with corporate and charity partners to provide heritage and arts expertise from our team to meet their needs through fee paying consultancy

Our Support

The Lightbox is supported by 160 volunteers who help to run the core activities of the organisation including front of house, research, engagement, administration and gardening. They are assisted by a volunteer co-ordinator. Volunteers enjoy an extensive training programme and a briefing on every exhibition to enable them to guide visitors in an effective and informed way.

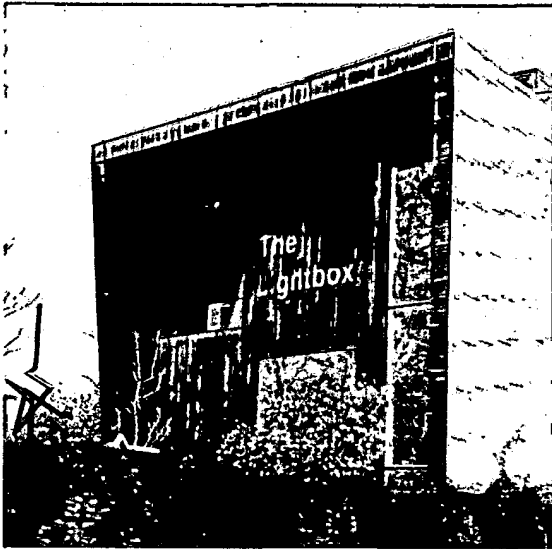
The Lightbox also has an active Membership whose main functions are to encourage members to act as advocates for the organisation in the local community and to generate revenue. Members benefit from free entry to exhibitions and access to a series of events and discounts.



The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit in Section 4 of The Charities Act 2006 when reviewing their aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The organisation's forward plan sets out the continuing development of the organisation and specifies targets.

Performance Management and Achievements.



The staff under the Director is now divided into an operational team and a curatorial and exhibitions team. The staff meet on a monthly basis to share information and every staff member has a one-to-one meeting with their line manager each week. Staff appraisals take place once a year when Key Performance Indicators for the following year are agreed. We have also introduced an internship programme allowing training and development opportunities for young people wanting to enter the gallery and museum profession. These internships are offered for between three months and one year and consistently lead to employment for the interns in other organisations within the museums and arts sectors.

Learning and Engagement

Learning is at the heart of what we do at The Lightbox. The Learning team aims to offer a varied, high quality programme around art and heritage for the whole community.

As well as guided activity sessions for schools, colleges and other groups, the team run workshops, object handling sessions, outreach sessions and tours, all assisted by a team of volunteers, who make a vital contribution to the Learning Programme.

In the year in question the team moved all their activity to online apart from the period August to November when in person activities resumed.

The team delivered

3 in person school sessions

5 online sessions for the Centrepiece project with local primary schools

Under 5's provision as follows

Storytelling – 3 in person, 4 online Painting – 2 in person

Families/Holidays

3 drop in's in person

3 paid workshops in person, 2 online

Young people

3 in person sessions for young people

2 online

The team also managed an Online Woking College end of year show and an Online Centrepiece Show

In addition for Adults

6 in person workshops (including 4 Drawing for adults' sessions)

7 online activities (including 4 art talks)

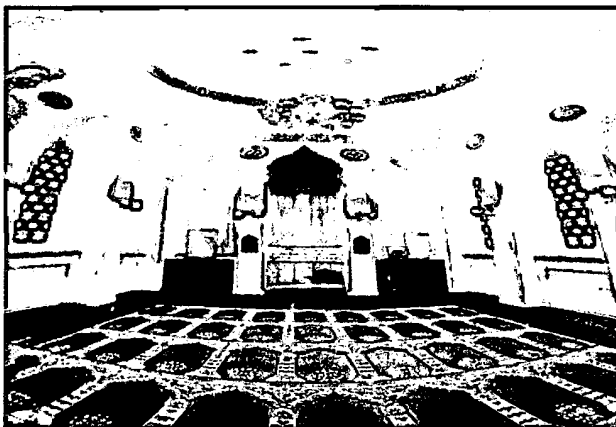
Exhibitions

The Lightbox has staged a reduced number of exhibitions during the year. We closed in March 2020 with David Hockney: Ways of Working in the middle of its showing period. We opened in August 2020 with Raphael: Prince Albert's Passion, containing major loans from the Royal Collection but sadly this had to close in November 2020, re-opened briefly in December 2020 but did not re open due to Covid restrictions. A range of other exhibitions were briefly shown in the Upper Gallery and Art Fund Prize Galleries. During the pandemic the team organised an art competition for artists to submit work to be shown in the new shopping and residential development Victoria Place in Woking. This attracted over 500 entries submitted online, with online judging. The winning entries were later shown in an exhibition in the Upper Gallery.



The Victoria Place Art Competition in the Upper Gallery

Woking's Story



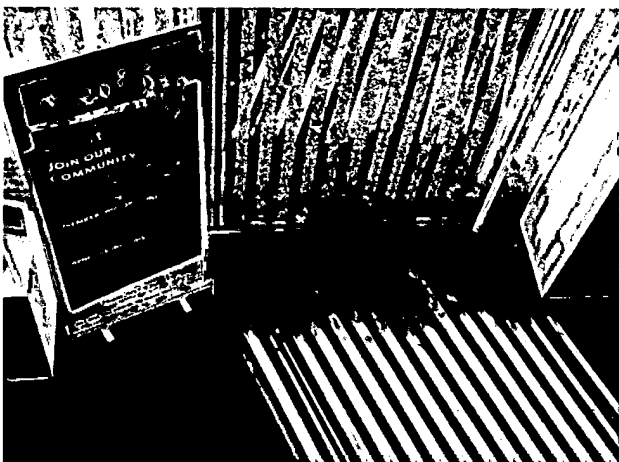
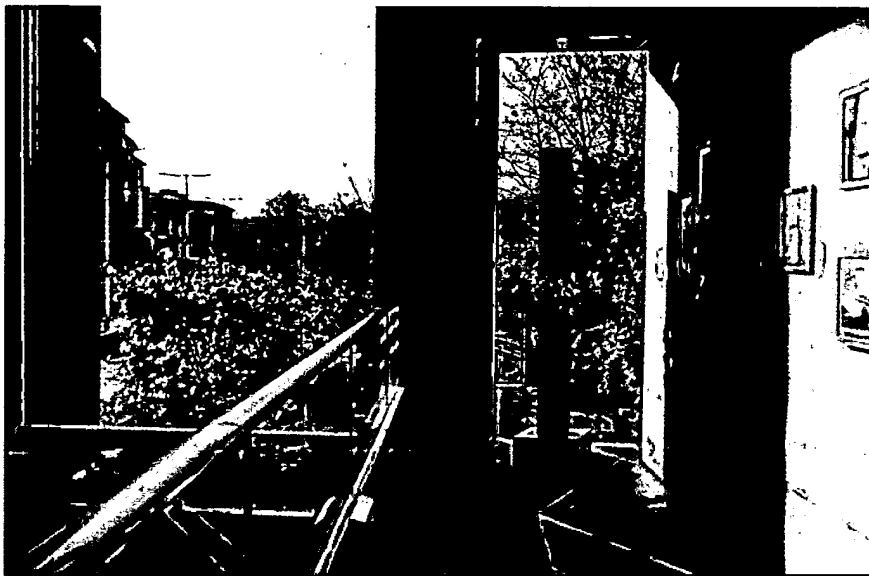
The Shah Jahan Mosque Woking

The Lightbox looks after a historic collection tracing the History of the Borough of Woking. The collection is catalogued, researched and conserved. The collection is shown in Woking's Story a purpose-built museum within The Lightbox building. The museum tells the story of the development of the town and of its residents including key unique historic sites such as the Shah Jahan Mosque, the first purpose-built mosque in the UK. The collection is also used in loan boxes, handling collections and for learning programmes. In addition, the museum has a changing element with two showcases one 'Local heroes' which features a Woking personality from the past or present and the second is our 'Object of the month' which features an object from our collection, not usually on show and tells the story behind the object.

We also have a small collection of Modern British Art donated by Joan Hurst through The Art Fund.

Publicity and Marketing

Our coverage on arts and family websites and on social media continues to be very strong and at the beginning of the Covid pandemic we moved our full offer online and this has continued to develop throughout 2020 and 2021. Print publicity for The Lightbox throughout 2020/21 when we were open to visit continued to be very good, thanks to a very full press release schedule and exhibitions which generated significant coverage both locally and nationally. Our social media presence has continued to expand, now embracing Twitter, Facebook, Instagram and TikTok

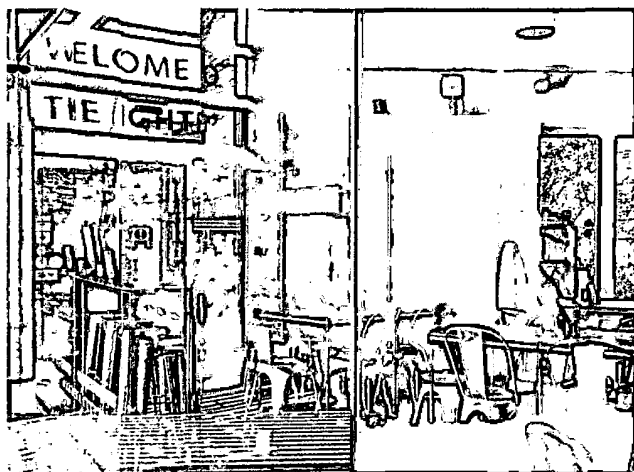


Fundraising

The Lightbox generates funds to support its activities through applications to Trusts and Foundations, Arts Council England, National Lottery Heritage Fund and local funders and individual donors. The Lightbox has a corporate membership scheme supported by local business, both by financial subscription and support in kind. The Lightbox also runs a Supporters Club and an Exhibition Circle, which allows high level donors to support the gallery and benefit from invitations to events, talks and gives access to curators and behind the scenes tours. The Lightbox needs to generate 60% of its running costs from fundraising and commercial activity and this remains a key activity for the Director and the Development staff. During the pandemic over £250k has been raised to support the gallery through closure.

Venue Hire and Cafe

Venue hire ceased due to Covid and social distancing restrictions. It is hoped that we can revive our offer during 2022 as this provides The Lightbox with a valuable revenue stream. Our café also closed due to Covid restrictions but through fundraising and support we managed to retain our café operator throughout the year.



The Shop

In a normal operating environment our shop is important income-generator for The Lightbox, the Shop is a destination in itself. We work very closely with local artists to provide visitors with unique presents that will not be found on the high street. The commercial activities of The Lightbox, as well as providing visitors with an enhanced experience, provide the charity with valuable financial resources.

Financial Review

The Trustees are conscious of the need for the organisation to generate an operating surplus in the future to build reserves to meet the aspirations of the organisation. However, they recognise that the current economic climate has made securing funds extremely challenging and continue to seek regular additional funding. The Trust has been able to survive the pandemic due to very prudent spending, fundraising and furlough payments. The Charity is confident of its continuing status as a going concern.

Reserves Policy

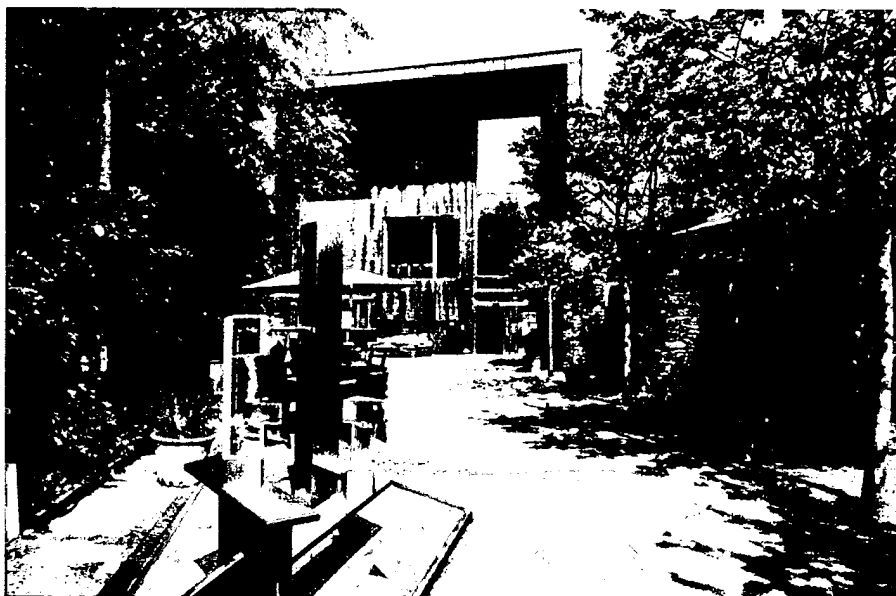
The Board instituted a policy whereby the unrestricted funds, not designated for any other purpose should cover between 6 and 9 months of the operating costs of the organisation. These are the free reserves and exclude fixed assets figures. The Trustees are currently re-evaluating the appropriateness of this policy. At the year end total reserves are £650,766 of which free reserves total £596,221.

Risk Management

The Board conducts a regular review of major risks to which the charity is exposed and appropriate systems and measures are established to mitigate those risks as recorded in the Risk Register which is regularly reviewed. A Trustee has been designated as the lead on Risk Management. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and the quality of project work is monitored and evaluated for all projects.

The major risks to the charity are

- Financial implications of Covid and continuing reduction in visitor numbers
- Loss of funding from key stakeholder
- Lack of volunteers post Covid
- Inability to continue to borrow high quality loans for exhibitions.
- Loss of The Ingram Collection



Structure, Governance and Management

The company is a registered charity, governed by Memorandum and Articles of Association and a registered company limited by guarantee. As defined in the Memorandum and Articles of Association it exists to provide a heritage and visual arts service for the people of Woking and the wider region. The Gallery has full Accreditation from Arts Council England and is an active partner with the Surrey Museums Partnership and the Association of Independent Museums. The Gallery is a member of Visit Surrey and is actively engaged with both Woking Borough Council its major stakeholder and with Surrey County Council. The Lightbox has a 15-year rolling forward service contract with Woking Borough Council to deliver arts and heritage services for the people of the Borough. Woking Borough Council own The Lightbox building and the charity has a 99-year lease on the building.

All Trustees are recruited with specific skills or experience in order to support the executive and assist in furthering the operational activities of the organisation. Potential Trustees are recommended to the Board following scrutiny of their appropriateness, experience and the role they might play. Up to 12 Trustees can be appointed for an initial three-year period and then a further three-year term if agreed and a further three years in exceptional circumstances if agreed.

Each new Board member receives information about the organisation including all current policies and receives an Induction with the Director. The Board has at least one annual away day each year when forward planning takes place.

WOKING MUSEUM AND ARTS & CRAFT CENTRE
Trustees Annual Report for the Year Ended 31 March 2021

Trustees in the year were:

Aileen McLeish Chair	Stood down 3 rd December 2020
Alan Manie	Stood down 3 rd December 2020
Chris Lacey	
Cherry-Anne Russell	
John Siebert	
Freddie Lawson	Stood down 20 th April 2020
Richard Browne	
Richard Bolton	
Pam Powell – Chair	Appointed 17 th December 2020
Nathalie De Potter	Appointed 17 th December 2020
Barry Cook	Appointed 17 th December 2020
Andrew Bell	Appointed 17 th December 2020
Ali Mirmak	Appointed 17 th December 2020
Charles Allen	Appointed 17 th December 2020
	Stood down 16 th November 2021

The Trustees meet bi-monthly and minutes of these meetings are circulated to all Trustees. Throughout the pandemic Trustees met virtually more regularly, and the new Trustees were very involved prior to their formal appointment at the AGM in December.

Day to day management of the organisation is charged to the Director, Marilyn Scott and Director of Operations Pru Shackley. During maternity leave Pru was replaced by Paul Gibbons and a Head of Marketing Aisling Bradley was appointed. The Senior Management Team comprised Peter Hall Head of Exhibitions, Shirley Selden Head of Finance, Heather Thomas Head of Learning and Cordelia Wren Head of Development. The Senior Management Team meets monthly.

Future Strategy

In view of the current economic climate the Board constantly reviews the current business model and at the end of 19/20 revised the five year forward plan for the organisation. The Board is keen to ensure long term viability for the organisation and to ensure that it is equipped to deal with reductions or alterations to current funding streams.

We are working to achieve financial sustainability post Covid by controlling costs and generating income from our activities in the shop, café and corporate hire income facilities. These activities complement the financial provision from our service contract with Woking Borough Council and our Fundraising activities.

Disclosure of information to auditors

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Statement of Trustees' Responsibilities

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

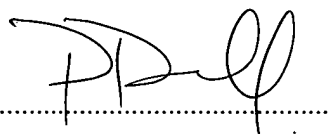
Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity for that period and of the incoming resources and application of resources, including the income and expenditure, of the charitable for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles 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;
- 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 proper accounting records that 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.

The report has been prepared in accordance with the Statement of Recommended practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved on behalf of the Board

A handwritten signature in black ink, appearing to be 'P. Powell', written over a horizontal dotted line.

P. Powell - Trustee
17 December 2021

Opinion

We have audited the financial statements of Woking Museum and Arts & Craft Centre (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2021 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditor thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters where 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.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the independent auditor 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:

The objectives of our audit in respect of fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud, to obtain sufficient audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks, and to respond accordingly to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are the Companies Act 2006, the reporting framework of the Financial

Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", The Charity SORP (FRS102), The Charities Act 2011 and UK taxation legislation.

We understood how the charitable company is complying with those frameworks by discussions with management and those charged with governance. Where the risk was considered to be higher we performed audit procedures to address each identified fraud risk. These procedures included testing journals, reviewing large and/or unusual transactions, reviewing minutes of the Trustees and reviewing statutory filings for the entity. In addition, we completed procedures to conclude on the compliance of the disclosures in the financial statements with all applicable requirements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditor.

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.

David Cooper (Senior Statutory Auditor)
Hamlyn's Ltd
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU



Date: 17 December 2021

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	138,791	-	138,791	28,798
Charitable activities					
The Lightbox operating costs	6	2,240	-	2,240	68
Exhibition and events		144,697	-	144,697	7,696
Education		5,620	-	5,620	16,928
Project activity		-	91,230	91,230	22,971
Service income		504,300	-	504,300	506,610
Cost of generating funds-		-	-	-	73,687
Other trading activities	4	81,615	-	81,615	243,780
Investment income	5	14,225	-	14,225	585
Total		891,488	91,230	982,718	901,123
EXPENDITURE ON					
Raising funds	7	56,273	-	56,273	130,500
Charitable activities					
The Lightbox operating costs	8	211,825	-	211,825	348,107
Commercial trading operations		3,074	-	3,074	12,348
Exhibition and events		199,169	-	199,169	84,423
Education		21,303	-	21,303	53,379
Project activity		-	100,013	100,013	42,209
Governance costs		82,202	-	82,202	67,109
Service income		79,623	-	79,623	97,177
Cost of generating funds		4,811	-	4,811	43,768
Total		658,280	100,013	758,293	879,020
NET INCOME/(EXPENDITURE) BEFORE TAXATION		233,208	(8,783)	224,425	22,103
TAXATION		18,714	-	18,714	27,323
NET INCOME/(EXPENDITURE)		251,922	(8,783)	243,139	49,426
RECONCILIATION OF FUNDS					
Total funds brought forward		371,597	36,030	407,627	358,201
TOTAL FUNDS CARRIED FORWARD		623,519	27,247	650,766	407,627

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year and complies with the requirements of an income and expenditure account under the Companies Act 2006. All income and expenditure derives from continuing activities.

**WOKING MUSEUM AND ARTS & CRAFT CENTRE
CONSOLIDATED BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	15	27,298	39,437
CURRENT ASSETS			
Stocks	18	18,646	21,357
Debtors	19	89,640	116,418
Cash at bank and in hand		1,197,296	914,892
		1,305,582	1,052,667
CREDITORS			
Amounts falling due within one year	20	(682,114)	(684,477)
NET CURRENT ASSETS		623,468	368,188
TOTAL ASSETS LESS CURRENT LIABILITIES		650,766	407,627
NET ASSETS		650,766	407,627
FUNDS	22		
Unrestricted funds:			
General fund		623,519	371,597
Restricted funds		27,247	36,030
TOTAL FUNDS		650,766	407,627

The financial statements were approved by the Board of Trustees and authorised for issue on the 17 December 2021 and were signed on its behalf by:



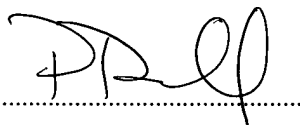
P. Powell - Trustee

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**CHARITY BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	15	27,298	39,437
Fixed Asset Investment		1	1
		<u>27,299</u>	<u>49,438</u>
CURRENT ASSETS			
Stocks	18	-	-
Debtors	19	267,126	321,868
Cash at bank and in hand		1,070,820	728,755
		<u>1,337,945</u>	<u>1,050,623</u>
CREDITORS			
Amounts falling due within one year	20	(681,711)	(682,434)
		<u>656,234</u>	<u>368,189</u>
NET CURRENT ASSETS			
		<u>656,234</u>	<u>368,189</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>683,534</u>	<u>407,627</u>
NET ASSETS			
		<u>683,534</u>	<u>407,627</u>
FUNDS	22		
Unrestricted funds:			
General fund		656,287	371,597
Restricted funds		27,247	36,030
		<u>683,534</u>	<u>407,627</u>
TOTAL FUNDS		<u>683,534</u>	<u>407,627</u>

The financial statements were approved by the Board of Trustees and authorised for issue on the 17 December 2021 and were signed on its behalf by:



P. Powell - Trustee

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	25	283,865	634,425
Net cash provided by/(used in) operating activities		<u>(283,865)</u>	<u>634,425</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,781)	(21,782)
Interest received		320	585
Net cash used in investing activities		<u>(1,461)</u>	<u>(21,197)</u>
Change in cash and cash equivalents in the reporting period		(282,404)	613,228
Cash and cash equivalents at the beginning of the reporting period		914,892	301,664
Cash and cash equivalents at the end of the reporting period		<u>1,197,296</u>	<u>914,892</u>

The notes form part of these financial statements

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

The Woking Museum and Arts & Crafts Centre is a charitable company limited by guarantee incorporated and registered in England and Wales. The registered office is The Lightbox, Chobham Road, Woking, Surrey, GU21 4AA.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities Preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and the Company Act 2006.

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

The charitable company meets the definition of a public benefit entity under FRS 102. The accounts have been prepared on the historical cost convention. The principal accounting policies are set out below.

The Charity is a company limited by guarantee. The members of the company are the current Trustees named on page 3. In the event of the company being wound up, the liability in respect of the guarantee is limited to £310 per member of the Charitable Company.

Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The company has conserved funds carefully throughout the Covid pandemic and utilised the job retention scheme and all available fundraising opportunities to enable survival of the organisation and delivery of our services online, despite ongoing periods of closure. There are no material uncertainties about the charities ability to continue as a going concern.

Preparation of consolidated financial statements

The consolidated financial statements incorporate the results, assets and liabilities of Woking Museum and Arts & Crafts Centre and its 100% subsidiary, WMACC Trading Limited (company number: 04636760), for the year. In the consolidated accounts, the results of the subsidiary have been adjusted for intercompany transactions.

A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006

Income

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. The value of services provided by volunteers has not been included.

Grants, including grants for the purpose of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Trading income is received from the trading subsidiary arising from non-charitable sales and is recognised at the point the trading entity transfers ownership of the goods to the customer.

Membership income arising from Friends is deferred to the extent that it relates to a service to be provided in future periods. Membership income arising from members of the public has not been treated this way and is not considered significant enough by the Trustees to be treated in a similar fashion.

Gift Aid is recognised at the point the relating income is recognised. For small cash donations gift aid is received under the Gift Aid Small Donations Scheme.

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2021

Service income is received for the financial year from Woking Borough Council to support its continuing community activities; this is recognised in the year in which it relates.

Expenditure

Expenditure is recognised in the period in which they are incurred. Expenditure includes any attributable VAT which cannot be recovered.

Allocation and apportionment of costs

Expenditure is allocated in the particular activity where the cost relates directly to that activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Improvements to property - Straight line over 10 years
- Computer equipment - Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS102 to all of its financial statements.

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

Financial assets and liabilities are offset, with the net amounts presented in 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.

Basis financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and subsequently carried at amortised costs using the effective interest method unless the arrangement constituted a financial 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2021

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

Financial instruments

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 costs using the effective interest method.

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount is expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as finance costs in net income (expenditure) in the period it arises.

Derecognition of financial liabilities

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

Accumulated Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the funds, together with a fair allocation of management and support costs.

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.

Lease

Rentals payable under operating leases, including any lease incentives received, are charged to expenditure on a straight line basis over the term of the relevant lease.

Critical Accounting Estimates and Judgements

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets 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.

Depreciation

The initial value of assets less the residual value at the end of the useful economic life is charged to the Statement of Financial Activities over the expected useful life of the asset.

The useful life of a class of assets has been determined based on industry knowledge applied specifically to the task the asset is to be utilised for.

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Estimates and Judgements

The Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not apparent from other sources. These estimates and associated assumptions are based on experience other factors considered to be pertinent. These are reviewed on an ongoing basis and any changes to the estimates are recognized in the period in which the estimate is revised if the change only affects that period and in future periods where the change affects both current and future periods.

The Trustees consider there to be no key estimates in these accounts, but the following key judgements do apply.

COVID-19

The full impact of the coronavirus pandemic is still unknown and the current situation is changing rapidly. It is therefore difficult, at this time, to judge the future impact on the charity's activities, suppliers, beneficiaries, staff and the wider community at the date of approval of these accounts. The Trustees and management are closely monitoring the situation and have taken a number of steps to mitigate the impact on the Charity in view of what they do know and have taken steps towards securing the future of the charity.

Post Balance Sheet Events

The Coronavirus pandemic has caused extensive damage and disruption to the world's economies over the last year and a half with an especially devastating impact on the charitable sector. There has been a significant impact on the operations and finances of the Charity, as detailed in the Trustees Report. The Trustees and management have ensured that both resources and processes are in place to mitigate the disruptions to the Charity's operations and to ensure sufficient resources are available to help with the continuing future uncertainty. As a result, the impact of the Covid-19 pandemic does not warrant any adjustments to these financial statements.

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	97,476	9,882
Gift aid	5,315	8,916
Legacies	36,000	10,000
	<u>138,791</u>	<u>28,798</u>

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Activities for generating funds	58,398	63,002
Trading company	23,217	176,778
Other	-	4,000
	<u>81,615</u>	<u>243,780</u>

5. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	320	585
Rents Received	13,905	-
	<u>14,225</u>	<u>585</u>

6. INCOME FROM CHARITABLE ACTIVITIES

Activity		Unrestricted	Restricted	2021	Unrestricted	Restricted	2020
		£	£	£	£	£	£
Admission and event income	The Lightbox operating costs	-	-	-	68	-	68
Grants	The Lightbox operating costs	2,240	-	2,240			
Service income	Exhibition and events	9,419	-	9,419	1,256	-	1,256
Admission and event income	Exhibition and events	36,643	-	36,643	6,440	-	6,440
Grants	Exhibitions and events	98,635	-	98,635			
Admission and event income	Education	4,380	-	4,380	16,982	-	16,928
Grants	Education	1,240	-	1,240			
Admission and event income	Project activity	-	-	-	-	750	750
Restricted fund activity	Project activity	-	91,230	91,230	-	22,221	22,221
Service income	Service income	504,300	-	504,300	506,610	-	506,610
Service income	Cost of generating funds	-	-	-	5,186	-	5,186
Admission and event income	Cost of generating funds	-	-	-	62,900	-	62,900
Grants	Cost of generating funds	-	-	-	5,601	-	5,601
		<u>656,857</u>	<u>91,230</u>	<u>748,087</u>	<u>604,989</u>	<u>22,971</u>	<u>627,960</u>

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	<u>3,682</u>	<u>2,464</u>

Other trading activities

	2021	2020
	£	£
Opening stock	21,357	19,022
Purchases	2,636	50,203
Closing stock	(18,646)	(21,357)
Staff costs	47,150	76,081
Other staff costs	32	344
Training		71
Premises expenses	60	778
	<u>52,589</u>	<u>125,142</u>

Investment management costs

	2021	2020
	£	£
Property repairs	-	2,891
Maintenance charges	3	3
	<u>3</u>	<u>2,894</u>

Aggregate amounts	56,273	130,500
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WOKING MUSEUM AND ARTS & CRAFT CENTRE

8. CHARITABLE ACTIVITIES COSTS

	Direct costs (see note 9) £	Support costs (see note 10) £	2021 Totals £	2020 Totals £
The Lightbox operating costs	181,903	29,922	211,825	348,107
Commercial trading operations	347	2,727	3,074	12,348
Exhibition and events	188,264	10,905	199,169	84,423
Education	21,300	3	21,303	53,379
Project activity	86,267	13,745	100,013	42,209
Governance costs	53,090	29,112	82,202	67,109
Service income	77,550	2,073	79,623	97,177
Cost of generating funds	4,811	-	4,811	43,768
	613,532	88,487	702,019	748,520

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	397,544	433,895
Trustees' expenses	3,257	157
Hire of plant and machinery	-	201
Rates and water	31,769	15,271
Light and heat	24,695	28,526
Sundries	3,021	7,300
Exhibition and events	69,124	53,357
Training	1,571	4,614
Project activity	9,262	7,615
The lightbox operating costs	620	7,100
Exhibition and events	88	2,083
Volunteer costs	75	2,051
Premises expenses	11,383	19,134
Professional fees	56,312	43,181
Other	4,811	-
	613,532	624,485

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. SUPPORT COSTS

	Management £	Finance £	Governance costs £	2021 Totals £	2020 Totals £
Charitable Activities					
The Lightbox operating costs	29,922	-	-	29,922	58,487
Commercial trading operations	1,982	745	-	2,727	11,561
Exhibition, events and education	10,908	-	-	10,908	9,930
Project activity	13,745	-	-	13,745	3,590
Governance costs	17,020	1,900	10,192	29,112	34,892
Service income	2,073	-	-	2,073	5,575
	<u>75,650</u>	<u>2,645</u>	<u>10,192</u>	<u>88,487</u>	<u>124,035</u>

Support costs, included in the above, are as follows:

	The Lightbox operation costs £	Commercial trading operations £	Exhibition and events £	Project activity £	Governance costs £	Service income £	2021 Total activities £	2020 Total activities £
Insurance	3,274	-	8,642	-	1,991	-	13,907	14,363
Telephone	512	-	-	-	-	-	512	524
Postage and stationery	1,905	25	-	5,820	115	-	7,865	9,786
Marketing and public relations	2,339	-	88	1,407	-	-	3,834	8,584
Printing	5,117	-	1,870	1,255	-	-	8,242	25,156
Other support costs	7,665	1,957	308	5,263	14,914	2,073	32,180	32,469
Depreciation of tangible and heritage assets	9,110	-	-	-	-	-	9,110	21,314
Bank charges	-	745	-	-	1,900	-	2,645	4,089
Auditors' remuneration	-	-	-	-	10,192	-	10,192	10,214
	<u>29,922</u>	<u>2,727</u>	<u>10,908</u>	<u>13,745</u>	<u>29,112</u>	<u>2,073</u>	<u>88,487</u>	<u>126,499</u>

WOKING MUSEUM AND ARTS & CRAFT CENTRE
Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021

10 SUPPORT COSTS (Prior Year).

	Management £	Finance £	Governance costs £	2020 Totals £	2019 Totals £
Raising Funds					
Raising Donations and legacies	1,949	515	-	2,464	-
Charitable Activities					
The Lightbox operating costs	58,487	-	-	58,487	92,463
Commercial trading operations	9,347	2,214	-	11,561	-
Exhibition and events	9,930	-	-	9,930	10,599
Project activity	3,590	-	-	3,590	1,333
Governance costs	23,318	1,360	10,214	34,892	-
Service income	5,575	-	-	5,575	-
	<u>112,196</u>	<u>4,089</u>	<u>10,214</u>	<u>126,499</u>	<u>104,395</u>

Support costs, included in the above, are as follows:

	Raising Donations and legacies £	The Lightbox operation costs £	Commercial trading operations £	Exhibition and events £	Project activity £	Governance costs £	Service income £	2020 Total activities £	2019 Total activities £
Insurance	-	1,722	-	6,650	-	5,991	-	14,363	14,928
Telephone	-	524	-	-	-	-	-	524	379
Postage and stationery	493	4,411	530	-	-	4,340	12	9,786	10,128
Marketing and public relations	213	5,150	3,098	123	-	-	-	8,584	7,848
Printing	-	18,694	-	2,885	3,577	-	-	25,156	19,306
Other support costs	1,243	6,672	5,719	272	13	12,987	5,563	32,469	30,179
Depreciation of tangible and heritage assets	-	21,314	-	-	-	-	-	21,314	10,038
Bank charges	515	-	2,214	-	-	1,360	-	4,089	1,787
Auditors' remuneration	-	-	-	-	-	10,214	-	10,214	9,802
	<u>2,464</u>	<u>58,487</u>	<u>11,561</u>	<u>9,930</u>	<u>3,590</u>	<u>34,892</u>	<u>5,575</u>	<u>126,499</u>	<u>104,395</u>

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2021

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Auditors' remuneration	10,192	10,214
Depreciation - owned assets	13,921	27,528
Hire of plant and machinery	-	201
	<u> </u>	<u> </u>

12. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees (or any persons connected with them) received any remuneration during the year (2020: £nil).

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	3,257	157

13. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	<u>444,694</u>	<u>509,976</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Chief Executive	1	1
Fundraising	2	2
Education	3	3
Collection	1	1
Administration and support	2	2
Marketing	3	3
Exhibitions	3	3
Visitor services	5	5
Maintenance	1	1
	<u> </u>	<u> </u>
	21	21

One employee received emoluments between £70,000 and £80,000 and no other employees received emoluments in excess of £60,000.

Total remuneration to Key Management Personnel was £213,255 (2020: £206,792)

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	28,798	-	28,798	47,992
Charitable activities	6				
The Lightbox operating costs		68	-	68	-
Exhibition and events		7,696	-	7,696	59,642
Education		16,928	-	16,928	-
Project activity		-	22,971	22,971	9,247
Service income		506,610	-	506,610	482,500
Cost of generating funds		73,687	-	73,687	-
Other trading activities	4	243,780	-	243,780	220,073
Investment income	5	585	-	585	304
Total		878,152	22,971	901,123	819,758
EXPENDITURE ON					
Raising funds	7	130,500	-	130,500	136,515
Charitable activities	8				
The Lightbox operating costs		348,107	-	348,107	408,689
Commercial trading operations		12,348	-	12,348	-
Exhibition and events		84,423	-	84,423	151,416
Education		53,379	-	53,379	51,183
Project activity		-	42,209	42,209	30,553
Governance costs		67,109	-	67,109	6,635
Service income		97,177	-	97,177	-
Cost of generating funds		43,768	-	43,768	74,264
Total		836,811	42,209	879,020	859,255
NET INCOME/(EXPENDITURE) BEFORE TAXATION		41,341	(19,238)	22,103	(39,497)
TAXATION		27,323	-	27,323	27,490
NET INCOME/(EXPENDITURE)		68,664	(19,238)	49,426	(12,007)
RECONCILIATION OF FUNDS					
Total funds brought forward		302,933	55,268	358,201	370,208
TOTAL FUNDS CARRIED FORWARD		371,597	36,030	407,627	358,201

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Notes to the Financial Statements - continued **FOR THE YEAR ENDED 31 MARCH 2021**

15. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Computer equipment £	Totals £
COST				
At 1 April 2020	639,240	28,457	58,606	726,303
Additions	-	-	1,781	1,781
At 31 March 2021	639,240	28,457	60,387	728,084
DEPRECIATION				
At 1 April 2020	627,544	14,503	44,818	686,865
Charge for year	306	4,415	9,200	13,921
At 31 March 2021	627,850	18,918	54,018	700,786
NET BOOK VALUE				
At 31 March 2021	11,390	9,539	6,369	27,298
At 31 March 2020	11,696	13,954	13,788	39,438

All of the above assets are used for charitable purposes.

16. INVESTMENT IN SUBSIDIARY UNDERTAKING

	The Group		The Charity	
	2021	2020	2021	2020
	£	£	£	£
At the start and end of the year	-	-	1	1

17. SUBSIDIARY UNDERTAKING

The charitable company owns the whole of the issued share capital of WMACC Trading Limited, a company registered in England and Wales. All activities from the charity have been consolidated on a line by line basis in the Consolidated Statement of Financial Activities. Available profits are gift aided to the charitable company. A summary of the results of the subsidiary is shown below:

	2021	2020
	£	£
Turnover	23,217	176,778
Cost of Sales	5,346	47,869
Administrative expenses and taxation charge	50,640	128,909
Profit / (loss) for the financial year	(32,769)	-

The aggregate of the assets, liabilities and funds was:

	2021	2020
	£	£
Assets	145,122	218,016
Liabilities	((177,890))	(218,015)
Funds	(32,768)	1

18. STOCKS

	2021	2020
	£	£
Stocks	18,646	21,357

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Notes to the Financial Statements - continued **FOR THE YEAR ENDED 31 MARCH 2021**

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	16,132	40,913	16,132	30,510
Amounts owed by group undertakings	-	-	177,482	215,972
Other debtors	46,037	27,323	46,037	27,323
VAT	27	12,056	33	11,936
Accrued income	5,315	11,288	5,315	11,288
Prepayments	22,126	24,835	22,126	24,835
	89,640	116,418	267,126	321,868

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	129,700	156,653	129,297	154,653
Other creditors	-	3,376	-	3,376
Deferred Income (note 21)	520,686	502,473	498,508	502,473
Accrued expenses	31,728	21,975	31,728	21,975
	682,114	684,477	659,533	682,434

21. DEFERRED INCOME

Included in Other Creditors are deferred income balances:

	2021	2020
	£	£
Balances bought forward	502,476	-
Amounts released to the SOFA	(502,473)	-
Amounts arising this period	520,686	502,473
Balances carried forward	520,686	502,476

Deferred Income includes £452,000 service income for 2021/22 invoiced to, and paid early by, Woking Borough Council in late March 2021. It also £52,178 deferred income in relation to the Hilton Project which completed after the year end

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed Assets	27,298	-	27,298	39,437
Current Assets	1,278,335	27,247	1,305,582	1,052,666
Current Liabilities	(682,114)	-	(682,114)	(684,477)
	623,519	27,247	650,766	407,627

WOKING MUSEUM AND ARTS & CRAFT CENTRE
Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS
(Prior Year)

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed Assets	39,437	-	39,437	45,184
Current Assets	1,016,636	36,030	1,052,666	418,510
Current Liabilities	(684,477)	-	(684,477)	(105,493)
	<u>371,597</u>	<u>36,030</u>	<u>407,627</u>	<u>358,201</u>

23. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	371,597	251,922	623,519
Restricted funds			
Young Curators	3,578	(616)	2,962
NADFAS - Centrepiece	988	150	1,138
Arts for Dementia	11,613	(3,600)	8,013
Paul Hamlyn - More and Better	11,375	(7,587)	3,789
ACE Emergency	-	-	-
ACE Recovery	-	(1,131)	(1,131)
Without Walls	8,475	-	8,475
D'Oyly Carte	-	3,000	3,000
SEMDP	-	1,000	1,000
	<u>36,030</u>	<u>(8,783)</u>	<u>27,247</u>
TOTAL FUNDS	<u>407,627</u>	<u>243,139</u>	<u>650,766</u>

Young Curators: The Young Creatives programme is open to 11-16 year olds and gives young people the chance to explore art in various forms whilst also meeting creative professionals and peers.

NADFAS Centrepiece: Project working with up to 7 schools to develop children's creativity culminating in an exhibition in the AFPG in the summer holidays.

Arts For Dementia Fund: Art in Mind project for people living with dementia and their care givers to attend art workshops once a month, 2 groups each month.

Paul Hamlyn: More and Better Fund: Money from Paul Hamlyn to cover community/arts projects such as Open Mind, older people, Woking Arts Hub, young people, people with physical and learning difficulties projects etc.

ACE Emergency: Funding from the Arts Council. In response to the Covid-19 crisis, they made £160 million of emergency funding available for organisations and individuals who needed immediate support.

ACE Recovery 1: Funding from the Arts Council. Distributed the government's Culture Recovery Fund, a £1.57 billion fund supporting cultural organisations through the impact of the Covid-19 pandemic.

Art Without Walls: Art Without Walls is an exciting arts-based outreach programme that takes creative resources and arts facilitators to local care homes, so to engage with people who cannot easily get to the gallery and museum themselves.

D'Oyly Carte: To fund art and wellbeing programmes. Due to Covid and not being able to run sessions in person this money was carried over to 2021-22.

WOKING MUSEUM AND ARTS & CRAFT CENTRE

SEMDP: Funding from South East Museum Development programme to spend on a heritage and digital project within 2021-22.

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	891,488	(639,566)	251,922
Restricted funds			
Young Curators	-	(616)	(616)
NADFAS – Centrepiece	750	(600)	150
Arts for Dementia	4,000	(7,600)	(3,600)
Paul Hamlyn - More and Better	2,560	(10,147)	(7,587)
ACE Emergency	22,320	(22,320)	-
ACE Recovery	57,600	(58,731)	(1,131)
Without Walls	-	-	-
D'Oyly Carte	3,000	-	3,000
SEMDP	1,000	-	1,000
	91,230	(100,013)	(8,783)
TOTAL FUNDS	982,718	(739,579)	243,149

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

Comparatives for Movements in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	302,933	68,644	371,597
Restricted funds			
AIM - Hallmark fund	2,128	(2,128)	-
WATES - Young Curators	6,643	(3,065)	3,578
NADFAS - Centrepiece	874	114	988
Arts for Dementia	18,579	1,509	20,088
Paul Hamlyn - More and Better	23,707	(12,332)	11,375
HLF Shared Heritage	2,448	(2,448)	-
Arts & Craft for Wellbeing	889	(889)	-
	55,268	(19,238)	36,030
TOTAL FUNDS	358,201	49,426	407,627

Comparative net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	878,151	(822,786)	55,365
Restricted funds			
AIM - Hallmark fund	-	(2,128)	(2,128)
WATES - Young Curators	-	(13,802)	(13,802)
NADFAS - Centrepiece	750	(636)	114
Arts for Dementia	5,921	(4,412)	1,509
Paul Hamlyn - More and Better	3,000	(4,595)	(1,595)
HLF Shared Heritage	-	(2,448)	(2,448)
Arts & Craft for Wellbeing	-	(889)	(889)
Victoria Square Hilton project	13,300	(13,300)	-
	22,971	(42,209)	(19,239)
TOTAL FUNDS	901,123	(851,697)	49,426

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2021**

24. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31 March 2021.

25. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	243,139	33,900
Adjustments for:		
Depreciation charges	13,921	27,528
Interest received	(320)	(585)
(Increase)/decrease in stocks	2,711	(2,335)
(Increase)/decrease in debtors	26,777	(18,592)
Increase/(decrease) in creditors	(2,363)	594,509
Net cash provided by/(used in) operations	283,865	634,425

26. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
Net cash			
Cash at bank and in hand	914,892	282,404	1,197,296
	<u>914,892</u>	<u>282,404</u>	<u>1,197,296</u>

WOKING MUSEUM AND ARTS & CRAFT CENTRE

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	97,476	-	97,476	9,882
Gift aid	5,315	-	5,315	8,916
Legacies	36,000	-	36,000	10,000
	138,791	-	138,791	28,798
Other trading activities				
Activities for generating funds	58,398	-	58,398	63,002
Trading company	23,217	-	23,217	176,778
Other	-	-	-	4,000
	81,615	-	81,615	243,780
Investment income				
Rents Received	13,905	-	13,905	
Deposit account interest	320	-	320	585
	14,225	-	14,225	585
Charitable activities				
Service income	513,719	-	513,719	513,052
Admission and event income	139,658	-	139,658	87,086
Restricted fund activity	-	91,230	91,230	22,221
Grants	3,480	-	3,480	5,601
	656,857	91,230	748,087	627,960
Total incoming resources	891,488	91,230	982,718	901,123
EXPENDITURE				
Raising Donations and Legacies				
Support costs	3,682	-	3,682	2,465
Other trading activities				
Opening stock	21,357	-	21,357	19,022
Purchases	2,636	-	2,636	50,023
Direct staff costs	47,150	-	47,150	76,081
Other staff costs	32	-	32	344
Training	-	-	-	71
Premises expenses	60	-	60	778
Closing stock	(18,646)	-	(18,646)	(21,357)
	52,589	-	52,589	125,142
Investment management costs				
Property repairs	-	-	-	2,891
Maintenance charges	3	-	3	3
	3	-	3	2,894

This page does not form part of the statutory financial statements

WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Investment management costs				
Charitable activities				
Trustees' expenses	3,257	-	3,257	157
Wages	329,188	68,356	397,544	433,895
Hire of plant and machinery	-	-	-	201
Rates and water	31,769	-	31,769	15,271
Light and heat	24,695	-	24,695	28,526
Sundries	2,421	600	3,021	7,300
Exhibition and events	58,316	10,808	69,124	53,357
Training	544	1,027	1,571	4,614
Project activity	9,262	-	9,262	7,615
The lightbox operating costs	620	-	620	7,100
Exhibition and events	88	-	88	2,083
Volunteer costs	75	-	75	2,051
Premises expenses	11,383	-	11,383	19,134
Professional fees	50,452	5,860	56,312	43,181
Other	4,811	-	4,811	
	<hr/> 526,881	<hr/> 86,651	<hr/> 613,532	<hr/> 624,485
Other				
Tax	(18,714)		(18,714)	(27,232)
Support costs				
Management				
Insurance	13,907	-	13,907	14,363
Telephone	512	-	512	524
Postage and stationery	2,124	5,816	7,940	9,786
Marketing and public relations	2,427	1,407	3,834	8,338
Printing	7,068	1,255	8,323	25,156
Books and publications	-	-	-	128
Subscriptions	1,496	1,994	3,490	1,428
Website	7,131	-	7,131	4,952
Meeting expenses	-	-	-	14
Legal expenses	1,549	-	1,549	4,733
IT costs	16,568	2,890	19,458	21,460
Freehold property	306	-	306	306
Computer equipment	9,200	-	9,200	21,008
	<hr/> 62,288	<hr/> 13,362	<hr/> 75,647	<hr/> 112,196
Finance				
Bank charges	2,645	-	2,265	4,089

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WOKING MUSEUM AND ARTS & CRAFT CENTRE

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Finance				
Governance costs				
Auditors' remuneration	10,192	-	10,192	10,214
Total resources expended	639,566	100,013	739,576	851,697
Net (expenditure)/income	251,922	(8,783)	243,139	49,426