

1. INCOME AND EXPENDITURE – NEWTOWN TEXTILE MUSEUM

5th APRIL 2021 TO 4th APRIL 2022

(2020-2021-Note1)

Expenditure		£	£	
Utilities	Electricity (Note 2)	675.29		
	Water	190.99		
	Telephone/Broadband (Note 3)	1357.14		
			2,223.42	(1,809.28)
Building	Cleaning/Alarms/Maintenance	582.00		
	Insurance (Note 4)	0		
	Reception improvements (Note5)	1,678.80		
			2,260.80	(1,271.34)
Marketing	Subscriptions	313.50		
	General Marketing (Note 6)	2,189.50		
			2,503.00	(690.00)
Collection	Collections and displays	908.07		
			908.07	(1,439.44)
Cost of Sales	Cost of Sales (Note 9)	2,090.60		
			2,090.60	(0)
Miscellaneous	Consumables	405.73		
	(Note7) Training Exercise	690.00		
	Demonstrators	180.00		
	Administration	227.50		
	Bank charges	26.60		
			<u>1,529.83</u>	<u>(170.05)</u>
TOTAL OPERATING EXPENDITURE 2021-22			£11,515.72	(5,380.11)
Income				
Donation Boxes (Note 8)		2,106.35		(533.75)
Friends & General Donations		2,036.00		(1,880.00)
Tours		125.00		(35.00)
Talks and Events		0		(150.00)
Sales (Note 9)		2,329.28		(27.50)
Grant for 2021 Museums Festival		180.00		(0)
HMRC Gift Aid (Note 10)		<u>0</u>		<u>(1,487.16)</u>
TOTAL OPERATING INCOME 2021-22			£6,776.63	£4,113.41)
Excess of expenditure over income 2021-21			<u>£4,739.09</u>	<u>(£1,226.70)</u>
ONE OFF LEGAL AND ADMINISTRATIVE FEES 2021-22				
Legal Fees (Note 11)			£6,078.00	
Payments to MCRA for Administration (Note 12)			<u>£6,500.00</u>	
<u>TOTAL ONE OFF PAYMENTS 2021-22</u>			<u>£12,578.00</u>	

Notes to the Income and Expenditure account for 2021-2022.

Note 1 – the figures for 2020-21 year shown are not a meaningful comparison due to the impact of COVID. This dramatically reduced both income and expenditure in 2020-21 due to Museum closure. Spending was higher than usual in 2021-22 due to two years spend for publicity, marketing, and essential building improvements, together with the renewed need to spend to reopen and maintain the Museum for visitors, and the spend to set up and operate the new shop at the Museum.

Note 2 – Due to British Gas overcharge for electricity in prior years, a credit of £160.89 was applied to reduce the 2021-22 payments to that shown. Unfortunately, electricity price hikes will be substantial in 2022-23.

Note 3 – BT overcharged for telecoms and broadband in 2021-22. A new contract with a substantially lower charge commenced in the 2022-23 financial year.

Note 4 – Insurance payment for 2021-22 was paid directly for the Museum by MCRA.

Note 5 – The Reception area of the museum needs attention for welcoming visitors and for the new shop. This is the initial payment towards these improvements.

Note 6 – This represents 2 years marketing to “catch up” from the COVID difficulties.

Note 7 – First part of a specialist exercise to help Trustees and Volunteers to produce a short- and long-term plan for the Museum. The grant for the full cost will be made available in the 2022-23 financial year.

Note 8 – The Museum was able to open post COVID during 2021-22 hence the increase in donations to the Museum.

Note 9 – A new shop commenced in the Museum in 2021-22.

Note 10 – Due to COVID restrictions in the previous year, the combined Inland Revenue Gift Aid claim was submitted after the end of the 2021-22 financial year for 2 years.

Note 11 – During 2021-22 legal advice and guidance was obtained to untangle the original problems of the transfer of the Museum and its contents from Powys Council, and to successfully transfer the financial assets to this CIO (1188651) which was completed in the 2021-22 financial year. Hence these accounts show the full income and expenditure for the Newtown textile Museum for 2021-22. The formal transfer of the building themselves and some contents were still the subject of discussion at the start of the 2022-23 financial year.

Note 12 – During the previous years before the establishment of the independent CIO (1188651), the MCRA based in Newtown acted as administrator and financial holder for the Newtown Textile Museum Charity. All monetary funds have now been transferred to 1188651 and are those shown in these accounts

The Museum remains a going concern and has sufficient revenue reserve to overcome even a complete one to two years closure if the worst should happen in 2023 (as it did in 2020/21).

2. GRANTS INCOME AND GRANTS EXPENDITURE ACCOUNT FOR 2021-2022 YEAR

Purpose of Grant	B/F unspent from 2020-21 £	Received 2021-22 £	Spent 2021-22 £	C/F unspent to 2022-23 £
Building Work	1,960.96	0	1,960.96	0
Legal, Accountancy	540.93	0	540.93	0
Revenue grants	1,763.30	0	1,763.00	0
Museums Festival	0	180.00	180.00	0
TOTAL GRANTS	4,265.19	180.00	4,445.19	0

The following organisations have kindly donated the funds noted in the Grants Account as spent during 2021-22, and are thanked for their contributions:

Brian Wilson/Anonymous Trust) Building work
Welsh Government and the Federation of Museums & Arts Galleries of Wales) Legal expenses) Museums Festival
Gwendoline and Margaret Davies Trust) Revenue Grant

3. CONSOLIDATED I & E ACCOUNT FOR TEXTILE MUSEUM 2021-2022

Expenditure for 2021-22:

From I&E account	23,880.61**	23,880.61	
			£23,880.61

Income for 2021-22:

From I&E account	6,776.63	6,776.63	
			£6,776.63

Net expenditure for year **£17,103.98**

Bank reconciliation:

Opening Balance 5/4/21 **£34,138.99++**

Less net expenditure	17,103.98
Difference from I&E account	<u>144.14</u>

Closing Balance 4/4/22 **£17,248.12^^**

NOTE: ** This figure includes the exceptional one-off spend of £12,578.00 for separating CIO 1188651 from the previous Trust operated by MCRA and shown in prior periods as part of the MCRA accounts.

++ This figure represents the funds held by MCRA in their bank account on behalf of the Newtown Textile Museum as at 5th April 2021.

^^ During the year £5,000 was transferred from MCRA to a new wholly operated CIO bank account for Trust 1188651. At year end on 4th April 2022, £5,574.15 remained held by MCRA on behalf of Newtown Textile Museum plus £11,673.97 in the CIO own bank account giving a total funds in the bank for Trust 1188651 of £17,248.12.

A COVID Resilience grant of £25,000 made by the Welsh Government through Powys County Council in order to help the Museum continue and recover, was received by MCRA on behalf of the Newtown Textile Museum and was included by MCRA in their accounts for the 2020-21 financial year and has been absorbed into general funds.

^^ Of this closing balance of £17,248.12:

Restricted Grant funds	Nil	
Buildings maintenance fund	3,000.00	
Resilience fund to cover future losses	<u>5,000.00</u>	
		£8,000.00

Available Museum general revenue funds at 5th April 2022 **£ 8,890.87**

Norman Davies Treasurer, Newtown Textile Museum
10th January 2023

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