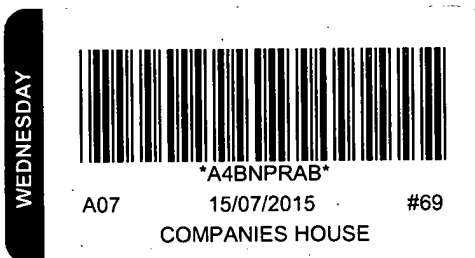


THE CATER MUSEUM
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015



THE CATER MUSEUM
(A Company Limited by Guarantee)

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THE CATER MUSEUM
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2015

Trustees

L C Bartram
N G Deakin
P J Strong
B J Birdsall (appointed 1 April 2014)
E M Campbell (appointed 1 April 2014)
S Kent (appointed 1 April 2014)
M Mayger (appointed 1 April 2014)
B C McPherson (appointed 1 April 2014)
P L Rotheron (appointed 1 April 2014)

Company registered number

08689748

Charity registered number

1155407

Registered office

74 High Street
Billericay
Essex
CM12 9BS

Company secretary

L C Bartram

Accountants

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE CATER MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Cater Museum (the charity) for the year ended 31 March 2015. The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 13/09/2013.

The charity is constituted under a Memorandum of Association dated 13/09/2013 and is a registered charity number 1155407.

The principal object of the charity is to provide a museum that exhibits local antiquities and other objects of interest for the benefit and use of the inhabitants of, and visitors to, Billericay.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Achievements and performance

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Fundraising activities/Income generation

The majority of the museum's income is derived from the receipt of rent in respect of the freehold property. Other income is generated via sales of books, postcards and other items and small donations from visitors and local supporters.

THE CATER MUSEUM
(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

Financial review

a. Reserves policy

The trustees consider that they should hold free reserves of at least one year's running costs in the event of income being reduced due to unforeseen circumstances. The reserves are £65,656, with the targeted figure being £21,211.

Plans for the future

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Trustees' responsibilities statement

The trustees (who are also directors of The Cater Museum 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 the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgments and accounting 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 operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on 08.07.15 and signed on their behalf by:



.....
N G Deakin
Trustee

THE CATER MUSEUM
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2015

Independent Examiner's Report to the Trustees of The Cater Museum

I report on the financial statements of the charity for the year ended 31 March 2015 which are set out on pages 6 to 14.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Respective Responsibilities of Trustees and Examiner

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

THE CATER MUSEUM
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:

10/7/15

Stuart Harrison FCA

Venthams

Chartered Accountants

Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

THE CATER MUSEUM
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2015

	Note	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES				
Incoming resources from generated funds:				
Voluntary income	2	437,951	437,951	-
Activities for generating funds	3	86	86	-
Investment income	4	23,830	23,830	-
TOTAL INCOMING RESOURCES		461,867	461,867	-
RESOURCES EXPENDED				
Costs of generating funds:				
Fundraising expenses and other costs	3	31	31	-
Charitable activities		20,280	20,280	-
Governance costs	5	900	900	-
TOTAL RESOURCES EXPENDED	7	21,211	21,211	-
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR				
		440,656	440,656	-
<i>Total funds at 1 April 2014</i>				
		-	-	-
TOTAL FUNDS AT 31 MARCH 2015		440,656	440,656	-

The notes on pages 8 to 14 form part of these financial statements.

THE CATER MUSEUM
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08689748

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	11		375,000		-
Investments	12		10,000		-
			385,000		-
CURRENT ASSETS					
Stocks		1,702		-	
Debtors	13	952		-	
Cash at bank and in hand		57,432		-	
			60,086		-
CREDITORS: amounts falling due within one year	14	(4,430)		-	
NET CURRENT ASSETS			55,656		-
NET ASSETS			440,656		-
CHARITY FUNDS					
Unrestricted funds	15		440,656		-
TOTAL FUNDS			440,656		-

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 March 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the trustees on *8 July 2015* and signed on their behalf, by:



 L C Bartram

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

The freehold land and buildings are held at open market value and the valuation is considered on an annual basis by the trustees.

1.7 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. VOLUNTARY INCOME

	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Donations	437,888	437,888	-
HMRC Gift Aid	63	63	-
	<hr/>	<hr/>	<hr/>
Voluntary income	437,951	437,951	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

During the year the ownership of assets were transferred from the old charity (The Cater Museum No.310663) totalling £436,416. This is included in the above amount under Donations.

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

3. TRADING ACTIVITIES

	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Charity trading income			
Charity trading income	86	86	-
Fundraising trading expenses			
Cost of goods sold	31	31	-
Net income from trading activities	<u>55</u>	<u>55</u>	<u>-</u>

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
UK Rental income	23,500	23,500	-
UK Interest receivable	330	330	-
	<u>23,830</u>	<u>23,830</u>	<u>-</u>

5. GOVERNANCE COSTS

	Unrestricted funds 2015 £	Total funds 2015 £	<i>Total funds 2014 £</i>
Independent examination fees	900	900	-

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

6. DIRECT COSTS

	Basis of Allocation	Museum £	Total 2015 £	Total 2014 £
Rates		1,170	1,170	-
Light and heat		1,416	1,416	-
Repairs and maintenance		2,289	2,289	-
Insurance		(261)	(261)	-
Legal and professional fees		1,282	1,282	-
Subscriptions		260	260	-
Conservation		171	171	-
Postage, printing and stationery		638	638	-
Telephone		388	388	-
Sundry expenses		533	533	-
Wages and salaries		12,394	12,394	-
		<u>20,280</u>	<u>20,280</u>	<u>-</u>

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Fundraising expenses	-	31	31	-
Costs of generating funds	-	31	31	-
Museum	12,394	7,886	20,280	-
Governance	-	900	900	-
	<u>12,394</u>	<u>8,817</u>	<u>21,211</u>	<u>-</u>

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Museum	<u>20,280</u>	-	<u>20,280</u>	<u>-</u>

THE CATER MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

9. NET INCOMING RESOURCES

This is stated after charging:

	2015	2014
	£	£
Independent examiner's fees	900	-
	<u>900</u>	<u>-</u>

During the year, no trustees received any remuneration (2014 - £NIL).

During the year, no trustees received any benefits in kind (2014 - £NIL).

During the year, no trustees received any reimbursement of expenses (2014 - £NIL).

10. STAFF COSTS

Staff costs were as follows:

	2015	2014
	£	£
Wages and salaries	12,394	-
	<u>12,394</u>	<u>-</u>

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

	2015	2014
	No.	No.
Museum	1	0
	<u>1</u>	<u>0</u>

No employee received remuneration amounting to more than £60,000 in either year.

THE CATER MUSEUM
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

11. TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	
At 1 April 2014	-
Additions	375,000
	375,000
At 31 March 2015	375,000
Depreciation	
At 1 April 2014 and 31 March 2015	-
	-
Net book value	
At 31 March 2015	375,000
At 31 March 2014	-

12. FIXED ASSET INVESTMENTS

	Unlisted securities £
Market value	
At 1 April 2014	-
Additions	10,000
	10,000
At 31 March 2015	10,000
Historical cost	10,000
 Investments at market value comprise:	2015
	£
Unlisted investments	10,000

All the fixed asset investments are held in the UK

13. DEBTORS

	2015	2014
	£	£
Prepayments and accrued income	952	-

THE CATER MUSEUM
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

14. CREDITORS:
Amounts falling due within one year

	2015	2014
	£	£
Other taxation and social security	486	-
Accruals and deferred income	3,944	-
	4,430	-
	4,430	-

15. STATEMENT OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
Designated funds				
Property fund	-	375,000	-	375,000
	-	375,000	-	375,000
General funds				
General fund	-	86,867	(21,211)	65,656
	-	86,867	(21,211)	65,656
Total Unrestricted funds	-	461,867	(21,211)	440,656
	-	461,867	(21,211)	440,656
Total of funds	-	461,867	(21,211)	440,656
	-	461,867	(21,211)	440,656

SUMMARY OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
Designated funds	-	375,000	-	375,000
General funds	-	86,867	(21,211)	65,656
	-	461,867	(21,211)	440,656
	-	461,867	(21,211)	440,656

16. CONTROLLING PARTY

The charity was jointly controlled by the trustees in this and the preceding period.