



Report and financial statements

For the year ended 31 December 2023

The Peace Museum
Reference and administrative information
for the year ended 31 December 2023

Company number 3297915

Charity number 1061102

Registered office and operational address Peace Museum
10 Piece Hall Yard
Bradford
BD1 1PJ

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Clive Barrett	Chair	(Acting Secretary from October 2023)
Tessa Chynoweth	Secretary	(Resigned 14 October 2023)
Victoria Bentley		
Eithne Bolton		
Bernard Conlon		
Charlie Dean	Vice-Chair	
Liz Firth		
Ivan Hutnik		
Mary Jo Pearson		(Resigned 15 February 2024)
Keith Reeves		(Resigned 22 April 2023)
Aisling Serrant		

Key management The Executive Committee of Trustees
personnel

Bankers The Cooperative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Independent Jennifer Daniel FCCA DChA, Slade & Cooper Limited
examiner Beehive Mill, Jersey St, Ancoats, Manchester, M4 6JG

**The Peace Museum
Trustees' annual report
for the year ended 31 December 2023**

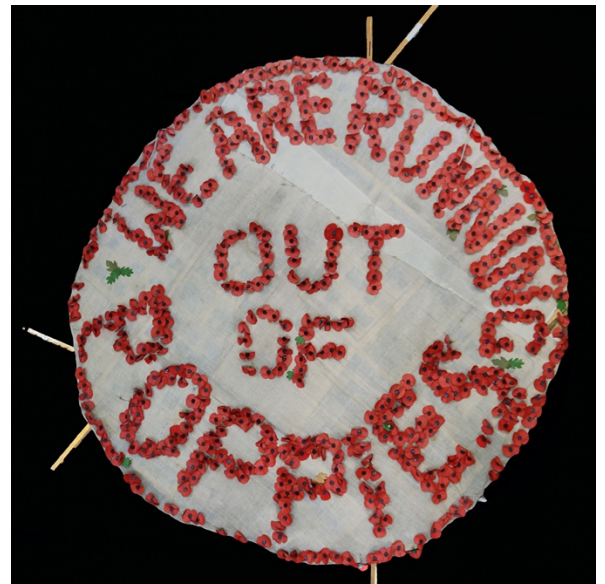
The trustees present their report and the unaudited financial statements for the year ended 31 December 2023. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

The Peace Museum
Trustees' annual report
for the year ended 31 December 2023

Executive Summary

The Peace Museum, the only accredited museum of its kind in the UK, explores the history and often untold stories of peace, peacemakers and peace movements. The Museum's vision is to peace, using a unique collection of artefacts and stories.



The Peace Museum
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Having long outgrown its premises in central Bradford, and being currently closed to the public, The Peace Museum was able to announce in 2023 that it will be moving to exciting new premises in Salts Mill, a major arts and retail centre in the UNESCO World Heritage site of Saltaire. The new exhibition space will be opened to the public during 2024, in time for Bradford becoming the UK City of Culture in 2025.



It is a time of transition and vision, supported by a range of funders including the National Lottery Heritage Fund, Bradford 2025 City of Culture, the Northern Cultural Regeneration Fund (Key Fund), and others. It is also a period of increased professionalisation, with the introduction of new models of staffing and organisation. This will lead to the Museum becoming more robust, with more efficient leadership and operation. From its Salts base, the Museum will see a substantial increase in the scale, scope and impact of its work. It will receive tens of thousands more visitors, become more visible and influential, and become a prominent leader in peace education and in the cultural life of the region and nation.

The Peace Museum
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In a substantial logistics operation, the entire collection of 16,000 objects moved in 2023 to specially equipped premises in Salts, designed to enhance conservation and collection management. At the same time, the core education work of the Museum has continued, with sessions delivered in schools across Yorkshire.



The Board is following an Equality Action Plan to ensure that the Museum becomes as accessible and inclusive as possible in all aspects of its operation.

**The Peace Museum
Trustees' annual report
for the year ended 31 December 2023**

Objectives and activities

A Charitable Company

The charity is a company limited by guarantee and not having a share capital and was incorporated on 8 November 1996. The number of members is unlimited.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts. A company associated with one trustee provided services to the charity in 2023, and this is identified in the accounts.

Recruitment and Appointment of Trustees

Trustees (who are also directors for the purposes of Company Law) are appointed by the company's Annual General Meeting, for three-year periods, which can be renewed. The Board puts forward names of suitable candidates to fill any vacancies. The skill set of the board is continually expanding, and currently includes expertise in project management, finance, communications, human resources and education; there are also museum professionals and directors with a background in peace studies. A recruitment process aims to grow the skills, networks, expertise and diversity within the Museum.

Objectives

The Peace Museum seeks to advance public education about all aspects of peace and peace movements. The aims of the charity are:

- To establish a peace museum
- To establish a number of peace centres
- To promote public awareness through travelling exhibitions

The Charitable Objects of The Peace Museum are 'To advance public education about all aspects of peace and peace movements particularly through the establishment and maintenance of museums and peace education centres.' These Objects are realised by creating and maintaining a unique collection of over 16,000 accessioned artefacts which form the basis of exhibitions, educational outreach to schools, collaborative projects and events.

**The Peace Museum
Trustees' annual report
for the year ended 31 December 2023**

Governance

Governance is effected by a board of trustees which meets at least four times a year, supported by a small executive group which advises the board and oversees strategic and operational matters between board meetings. Trustees have been active in volunteering in the Museum, fundraising, making grant applications, public speaking and representing the Museum.

Appointment to the board is by decision of the board itself. The board is taking active steps to increase the diversity of its membership and to attend to succession planning. The Museum is national, even international, in scope and the board looks to recruit nationally, aiming to include an appropriate range of expertise and experience as well as a sufficient number of directors local to West Yorkshire so as to provide support to the staff and for the Museum's public events.

In its decision making and direction of the Museum, the board has considered the Charity Commission's guidelines on public benefit and believe the requirements have been met. In practical terms, the duty of public benefit is amply realised through the work described below. The Museum is currently closed to the public, originally a result of pandemic lockdown but deliberately continued to enable preparations to be made for a permanent move. Other aspects of the Museum's operations continue to flourish: the widespread educational outreach work, the care and management of a unique collection, engagement with external partners, and expanding online participation and wider outreach.

Relationship with The Peace Museum Trust

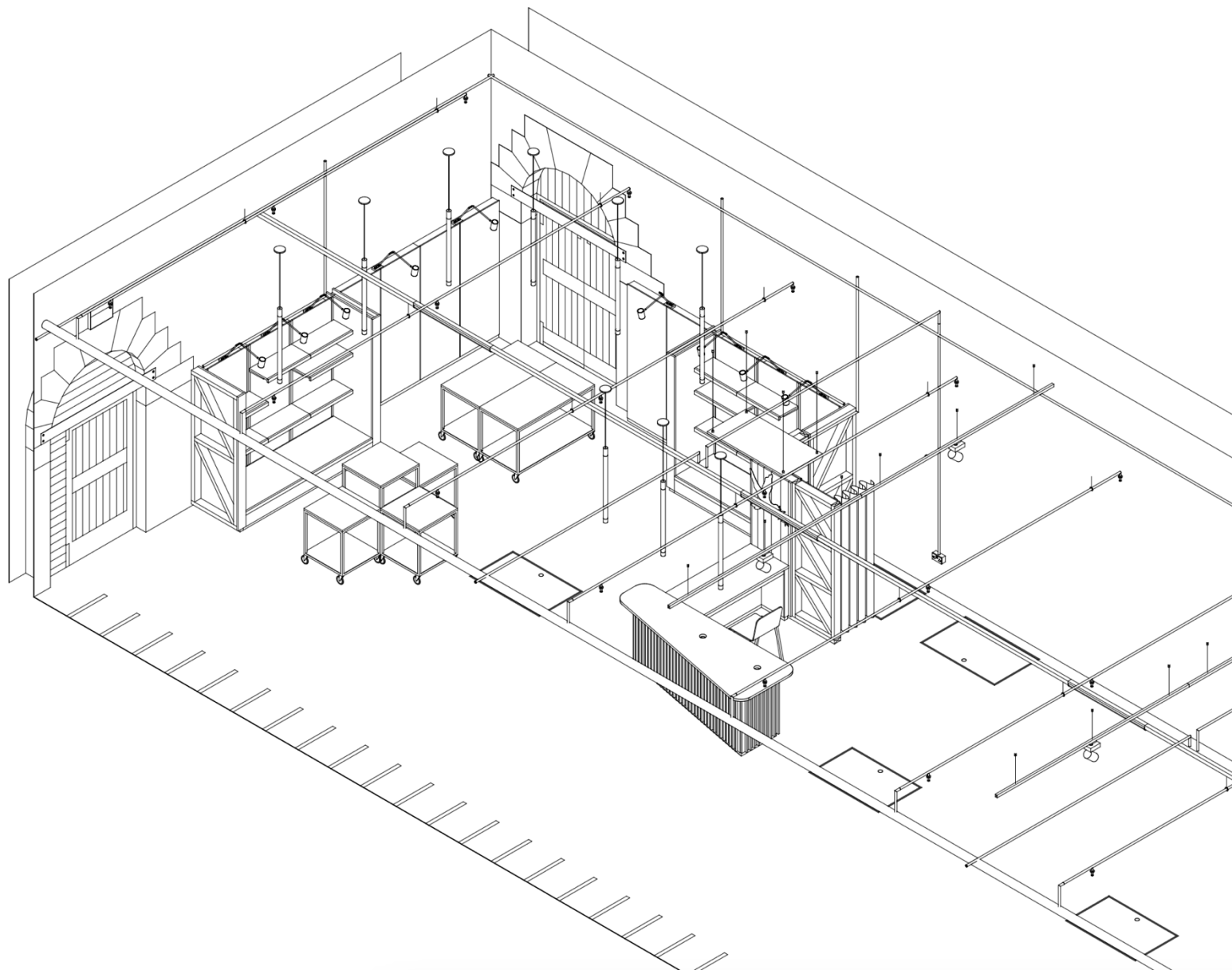
The Company has a continuing Management Agreement with The Peace Museum Trust, dated 26th January 1999.

The Peace Museum
Trustees' annual report
for the year ended 31 December 2023

Achievements and performance

Premises: The Imagine Project

In recent years, the work of the Museum – in terms of its exhibition potential, collection care and educational opportunities – has been hampered by its current inadequate premises, restricting its opportunity to engage with small numbers of subject enthusiasts. The identification of new premises in Salts Mill opens possibilities for much greater engagement with the general public, many of whom would be new to peace heritage.



There were hurdles to overcome before the move could be announced, not least a need for the landlord to undertake preliminary structural strengthening work. This led to an Agreement to Lease being signed in June and, after the structural work was completed, the full lease becoming operative from September. Our own preparatory building work then went out to tender, and a preferred contractor has been identified. We have engaged an innovative and award-winning museum design and interpretation team to design and build our permanent exhibition.

The Peace Museum Trustees' annual report for the year ended 31 December 2023

The Board agreed a new staffing structure to be implemented in time for the new model of operation. For the first time, we would employ a Museum Director, who would take responsibility for the progress of the Museum, dealing professionally with many issues that have previously been handled by volunteer trustees. The Museum Director would lead a Management Team with three other full-time staff, the other posts being Curator, Development Lead, and Learning and Engagement Lead. Joe Brook, Head of Creative Studios at National Museums Liverpool, was appointed the new Museum Director, to start in 2024.

Having realised the urgency required to keep the Imagine project costed, ordered, focused and timely, the Board consulted with the Charity Commission, took market soundings, and decided to contract one of its members, Eithne Bolton, a project management consultant trading as EGBG Ltd., to supply fixed-term, fixed-price project management services to The Peace Museum, from October 2023.

We have used other consultants to good effect. Having met with professional consultants, we have determined the appropriate proportion of VAT for which we would claim exemption. Louise Emerson, trading as Take the Current, has worked on a Reach-funded project to produce a business plan and ensure more robust income generation.

As of 31 December 2023, we had yet to begin drawing down our National Lottery Heritage Fund grant, and we were awaiting receipt of £150,000 granted to us through Bradford Council with regard to Bradford 2025 City of Culture. To ensure a settled cash-flow during this transition period, and in the early years of the new operation, the Board agreed to take out a 10-year loan of £150,000 from the Northern Cultural Regeneration Fund (Key Fund).

All trustees received training in GDPR.

With the retirement of David Stephens, our previous independent examiner, the Board appointed the accountants Slade and Cooper, charity specialists.

Staffing

In 2023 The Peace Museum employed three full time and up to two part time staff, supported by a team of volunteers. We also engaged a freelance educator and an independent project manager for the Choices and Safe Online programmes.

The core staff included:

- Charlotte Houlahan, curator, who has been responsible for the care of the collection and ensuring the Museum follows all the necessary procedures to operate as an accredited museum. Charlotte was a primary point of contact for many aspects of the Imagine project.
- Shannen Johnson, responsible for Learning and Engagement, who was on maternity leave for much of the year. In the autumn, she and Charlotte began preparing some of the interpretation material for the new exhibition. Shannen will shortly take up new, national, employment with the Group for Education in Museums.
- Ezra Kingston, who moved to a new post at the Thackeray Medical Museum in November, addressed digital marketing and communications; they were followed by Aine McKenny, who joined us as Marketing and Communications Coordinator.
- Irene Legg supplied part-time administration and support for the Imagine Project, and for Eithne Bolton in particular.
- Arlene Borrill, who was appointed on a temporary contract as a fundraiser, continuing on an ad hoc basis.
- Liz Costello, Learning Facilitator, who delivered education modules in schools, not least the WILD programme.
- Jude Wright, who continued to deliver Home Office funded modules, via local authority Prevent coordinators across the North, with a focus on Propaganda and Safe Online sessions which raised school students' awareness of extremists' social media postings and websites.

The Peace Museum Trustees' annual report for the year ended 31 December 2023

The team continues to look for opportunities for continued professional development. Museum staff are regularly asked to share our work with other museum professionals. They participated in the Museum Development Yorkshire's Front of House Cohort, MDY Forums and other training/ networking events. Charlotte continues her roles as Secretary on the Yorkshire Emerging Museum Professionals Committee and Trustee of Saltaire World Heritage Education Association (SWHEA) as a collection management trustee, that being the focus of her project for the Associateship of the Museums Association.

A growing relationship with the Commonweal Collection, based in Bradford University Library, will enable new Commonweal staff to be based at The Peace Museum

Activities

Despite the principal focus being on transition to the new site, the Museum has continued its core work in collection care and education.

- The Collection

The Peace Museum is unique in the UK in holding a collection specifically relating to peace and peace movements, a collection which is held in carefully controlled conditions. After many months of preparation, packing and data gathering by Charlotte and a team of volunteers, the entire collection of 16,000 items was moved in April to new premises in Salts Mill. With custom-built racking and plan chests, the collection is now receiving the state-of-the-art care it warrants. An audit is underway, with new object locations being inserted on Modes (our collection database).



We are now enabling visits to the new collection stores at Salts for the public to conduct research for their own projects and exhibitions facilitated by our Curator. One example was a textile and garment maker, funded by the Arts Council to research and explore “disobedient textiles,” in the context of protest and social change.

We have started to receive new object donations, and these include the loan of a peace banner created by father-and-son Kenneth and David Hockney. A key sub-set of the collection is the Thalia Campbell banner collection. We have negotiated for that to remain on loan to the Museum for another five years in the first instance.

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The Museum continues to loan numerous objects to the Royal Armouries, Leeds, for our shared permanent exhibition, Farewell to Arms, an important alternative perspective within the War Gallery at the Armouries.

Greenham Common banners were loaned to the Tate Gallery, the William Morris Gallery, Artes Mundi and the Oriel Davies Gallery, and also Musealia Touring (for Fundación Canal, Madrid). The Barbican Art Gallery borrowed other Greenham Common related items, and Tate Britain borrowed another Thalia Campbell banner. Menwith Hill banners and artefacts were loaned to the Tetley Gallery in Leeds. Excluding the Armouries, and items loaned out in the closing months of the year, the visitor outreach figure from other object loans exceeded 46,000. During our prolonged period of closure, it has been important that people have been able to access our collection through loans to other museums.

The Curator has ensured that the Museum's policies and documentation are up to date, and the Museum obtained a further 12 months' Provisional Accreditation. We are not yet been able to re-apply for full accreditation, because we remain closed to the public. Regaining full accreditation status will be a priority once the Museum reopens.

-Education and Outreach

Alongside this collection work, we continued to deliver core education programme.

Liz Costello, our Learning Facilitator, delivered education sessions for the Museum during 2023. Aside from our core education programme she has delivered tailored sessions for whole school assemblies and sessions at the Bradford Literature Festival. 41 out of 46 sessions were with Key Stage 2. With some of these being special sessions with higher numbers of pupils, the total pupil engagement increased to 2188.

In line with the aims of the Museum's Equality Action Plan, 28% of sessions were delivered with schools where over 25% of the pupils receive free school meals. 20% of sessions were delivered with schools or organisations that are in one of the 5 identified areas of high BAME residents residing.



The Museum had previously received funding from Museum Development Yorkshire and the Art Fund to take part in the nationwide Wild Escape project, celebrating and promoting biodiversity and care for the environment and biodiversity. As part of this project, Liz delivered a version of the Museum's existing 'Caring for Our World' workshop to schools across Bradford. Photographs of pupils' artwork, imagining a peaceful future of biodiversity, were used by Ezra for a digital exhibition launched on Earth Day in April 2023 and shared with the Art Fund. The project provided opportunities to work with new schools and led to publicity and exposure for the Museum.

The Peace Museum Trustees' annual report for the year ended 31 December 2023

Despite the frustration of Home Office delays, Jude Wright delivered Propaganda and Safe Online sessions in primary and secondary schools across Yorkshire, having obtained contracts with Sheffield, Kirklees, Calderdale, Bradford and Leeds authorities. This is demanding but immensely valuable work for individual and community safety, addressing contemporary needs around stereotyping and extremism.

Charlotte Houlahan delivered an online talk for Leeds Rotary Club, and the Chair of Trustees delivered the 2023 Leeds Olof Palme Peace Memorial Lecture, at the Royal Armouries, in November, with the title: Our objects are peace; a culture of peace is our object: how The Peace Museum holds the past and releases the future.

A November Open Day at the new space in Salts Mill attracted around 200 people, many of whom had come in response to mailings and social media postings. Others were visitors to Salts who came in through curiosity. It provided insight into the nature and number of future visitors. Museum plans were displayed, included images of Creative Core proposals. Museum staff explained the plans for the space, for exhibitions and for education work. It was a successful first event at Salts Mill and encouraging to see the continued interest in the opening of the Museum.



The Museum continues to have a strong relationship with Bradford 2025 and Bradford Council. We remain a Regular Funded Organisation. The curator and the Museum featured on Bradford District Social Media platforms in a 25-day social calendar. We joined the partnership of Bradford Heritage Organisations Forum, part of the Cultural Voice Group, promoting collaboration between local heritage organisations into and beyond 2025. We have facilitated visits by BBC journalists and even a delegation from the Philippines government to the Museum store, exploring Bradford's heritage and cultural development. We have started to work with the Bradford 2025 volunteer team in readiness for the City of Culture year.

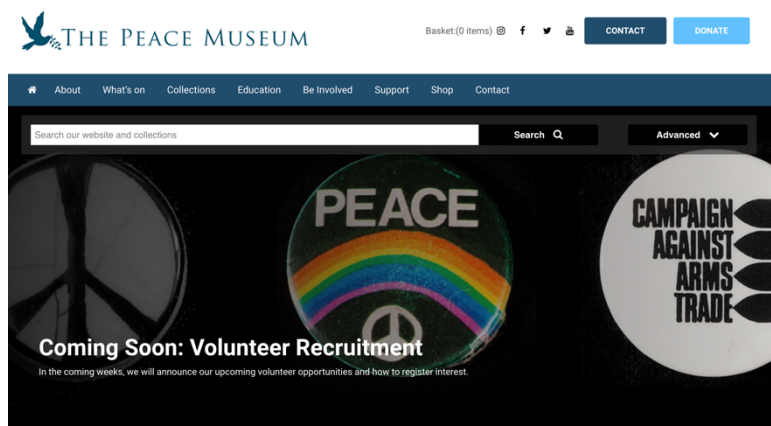
The Peace Museum

Trustees' annual report

for the year ended 31 December 2023

- Social Media and Website

There was a slow but steady increase in followers across all three main social media platforms we use (X, Facebook and Instagram), with likes, shares and retweets in evidence after the well-planned and well-received public announcement of our move to Salts. The Museum also has a YouTube presence. In October, the Museum changed website hosts to Orangeleaf, a company that already hosted our online collection website and was able to incorporate consistent branding guidelines. The site is simpler to use, cheaper to run and set up for online donations with the Charities Aid Foundation and in readiness for future retail sales.



- Partnerships

Charlotte Houlahan and the Chair of Trustees delivered papers and were active participants in the triennial conference of the International Network of Museums for Peace (INMP), in Uppsala, Sweden, on the theme of Museums as Peacekeepers for the Future. Clive Barrett was reappointed to the Executive of INMP, and used INMP newsletters and a co-edited Routledge publication, *Museums for Peace: In Search of History, Memory, and Change*, to raise awareness of The Peace Museum in global circles of museologists and peace studies academics. Ezra prepared a video to be included in a new exhibition at Kyoto Museum for World Peace, and an INMP Peace Heritage Project, led by experts from Australia, Iran, Spain and Canada, highlighted several objects from the Peace Museum collection. The Peace Museum enjoys a high profile and prestige within INMP and among international peace museologists.

- Equality Action Plan

The Museum has established an Equality Action Plan group to ensure that future recruitment is conducted in such a way that we are as accessible and inclusive as possible. Policies and procedures across the full range of the Museum's work are regularly reviewed to ensure they are consistent with the Equality Action Plan.

Financial review

The financial activity of the Peace Museum in 2023 has been dominated by the work needed to ready the new premises for moving in and re-opening in 2024. Whilst the Peace Museum has remained closed to visitors, the funds designated by trustees for expenditure on the new premises have been spent on legal advice, new storage units, architectural design, fundraising and project management for the move to new premises. Success in obtaining a loan from the Northern Cultural Regeneration Fund continues to fund the refurbishment and fit out of the new premises. The Peace Museum ends the year with both restricted and designated funds to continue the work required on the new premises, alongside a reduced amount of Unrestricted Reserves for general use.

**The Peace Museum
Trustees' annual report
for the year ended 31 December 2023**

Funding

The board is grateful for the effort put into fundraising by staff and trustees. The Museum is one of Bradford Council's "Regularly Funded Organisations." The Investment provided by the Northern Cultural Regeneration Fund, has been received via Key Fund, and is funded by the Department for Digital, Culture Media and Sport (DCMS), as part of the legacy of the Great Exhibition in the North. The board acknowledges with gratitude the grants and project funding which the Museum has received from the following bodies:

AIM Pilgrim Trust
Access Reach Fund
Art Fund (Peace Out)
Bradford Council Regular Funded Organisation Grant
CB & HH Taylor 1984 Trust
E Robson Charitable Trust
Give Peace A Chance Trust
Joseph Rowntree Charitable Trust
Museum Development Yorkshire
National Lottery Heritage Fund
The Key Fund
W F Southall Trust

The board also acknowledges the continuing support received from the large number of regular donors, including individuals, organisations and Quaker local meetings. The Museum depends heavily on grants and donations to fund its work, whilst payments for use of images and, above all, educational engagement continue to provide a significant proportion of total income. The Board has identified that development, including income generation, is a priority, and recruitment for a full-time Development Lead will take place in the New Year.

The Board will continue to monitor the financial well-being of the Museum through the forthcoming financial year, which will include the opening of the new operation at Salts Mill. Trustees are confident that the new operating model will ensure that the Museum is well-placed to take advantage of the new opportunities for income generation presented by large visitor numbers and increased media profile, ensuring a viable and successful future

The unique work of the Museum for peace should be attractive to people considering a legacy, and the Museum continues to encourage those drafting a will to consider making a bequest.

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Reserves policy

The Company aims to maintain a general reserve of approximately one half of normal annual expenditure of unrestricted funds to enable it to continue to keep the Museum open while funding is being identified and sought. During 2023 the Peace Museum has had to draw upon its unrestricted reserves to finance the move to new premises, leaving around £63,700 in unrestricted reserves. Income generated by new audiences and new activity will be used to rebuild the level of reserves.

Risk management

The trustees regularly review the risk register for the museum to ensure that all risks are fully understood and actively managed. This review includes a control review and an assessment of mitigating actions.

Liquidity management is a key risk and the trustees undertake active budgeting, forecasting and cash flow management to ensure that there are sufficient resources to address both on-going operational activity and any project-focussed activity, including the proposed move to new premises.

Summary

Bradford 2025 City of Culture means the national and international media spotlight will be on Bradford, and inevitably on Salts. The new Peace Museum at Salts will be in that spotlight. The continuing operation of The Peace Museum will be a lasting legacy for the city and region, well beyond 2025.

With a solid, 30-year foundation, a superb collection recording the achievements of past people of peace, a new Museum Director leading a professional staff team, and increasing strength in the Board, The Peace Museum is well-placed for transition into a significant educational and visitor attraction. There will be future challenges, not least in converting much increased visitor numbers into regular income, but the Board is confident that The Peace Museum will become a unique feature in Bradford and UK cultural life, and will make a major contribution to building a culture of peace.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 20 April 2024 and signed on their behalf by


Clive Barrett

Chair of Trustees

**Independent examiner's report
to the trustees of
The Peace Museum**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2023 which are set out on pages 12 to 30.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jennifer Daniel FCCA DChA

Slade & Cooper Limited
Beehive Mill
Jersey Street

Date: 1st May 2024

The Peace Museum
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	51,585	480	52,065	103,340
Charitable activities:	4	112,359	47,646	160,005	28,964
Other trading activities	5	213	-	213	126
Investments	6	6,634	-	6,634	2,076
Total income		170,791	48,126	218,917	134,506
Expenditure on:					
Raising funds	7	5,078	-	5,078	2,259
Charitable activities:	8	229,436	23,672	253,108	198,021
Total expenditure		234,514	23,672	258,186	200,280
Net income/(expenditure) for the year	10	(63,723)	24,454	(39,269)	(65,774)
Transfer between funds		-	-	-	-
Net movement in funds for the year		(63,723)	24,454	(39,269)	(65,774)
Reconciliation of funds					
Total funds brought forward		187,726	60,350	248,076	313,850
Total funds carried forward		124,003	84,804	208,807	248,076

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.
Prior year SOFA is shown on the last page.

The Peace Museum
Company number 3297915
Balance sheet as at 31 December 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	14	35,080	2,876
Total fixed assets		35,080	2,876
Current assets			
Debtors	15	45,693	5,039
Cash at bank and in hand	16	221,325	246,830
Total current assets		267,018	251,869
Liabilities			
Creditors: amounts falling due in less than one year	17	(24,541)	(6,669)
Net current assets		242,477	245,200
Total assets less current liabilities		277,557	248,076
Creditors: amounts falling due after more than one year	19	(68,750)	-
Net assets		208,807	248,076
The funds of the charity:			
Restricted income funds	20	84,804	60,350
Unrestricted income funds	21	124,003	187,726
Total charity funds		208,807	248,076

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 21 to 36 form part of these accounts.

Approved by the trustees on 20/04/2024 and signed on their behalf by:


Clive Barrett (Chair)


Bernard Conlon (Trustee)

The Peace Museum
Statement of Cash Flows
for the year ending 31 December 2023

	Note	2023 £	2022 £
Cash provided by/(used in) operating activities	23	(68,506)	(60,630)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		6,634	2,076
Proceeds from sale of tangible fixed assets		-	-
Purchase of tangible fixed assets		(38,633)	(284)
Cash provided by/(used in) investing activities		(31,999)	1,792
<i>Cash flows from financing activities:</i>			
Repayment of borrowing		-	-
Cash inflows from new borrowing		75,000	-
Cash provided by/(used in) financing activities		75,000	-
Increase/(decrease) in cash and cash equivalents in the year		(25,505)	(58,838)
Cash and cash equivalents at the beginning of the year		246,830	305,304
Cash and cash equivalents at the end of the year		221,325	246,466

The Peace Museum

Notes to the accounts for the year ended 31 December 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The Peace Museum meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of advertising and marketing and other costs associated with fundraising.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and depreciation is provided on the net book value of the assets as follows:

Computer equipment	50%
Furniture and equipment	15%

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

k Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m Creditors and provision

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 6. There were no outstanding contributions at the year end.

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. 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. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Donations	49,807	480	50,287
Gift aid	1,778	-	1,778
General grants	-	-	-
	<hr/>	<hr/>	<hr/>
Total	51,585	480	52,065
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Donations & gifts	61,092	-	61,092
Gift aid	1,190	-	1,190
General grants	41,058	-	41,058
Legacies	-	-	-
Donated services	-	-	-
	<hr/>	<hr/>	<hr/>
Total	103,340	-	103,340
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Yorkshire & Humberside Museum	-	3,559	3,559
Access Reach Grant	-	14,400	14,400
Northern Cultural Regeneration Fund	-	29,687	29,687
Other small grants	8,450	-	8,450
Service delivery income	103,909	-	103,909
	<hr/>	<hr/>	<hr/>
Total	112,359	47,646	160,005
	<hr/>	<hr/>	<hr/>
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Service delivery income	28,964	-	28,964
	<hr/>	<hr/>	<hr/>
Total	28,964	-	28,964
	<hr/>	<hr/>	<hr/>

5 Income from other trading activities

	2023 £	2022 £
Sale of promotional items	213	126
	<hr/>	<hr/>
	213	126
	<hr/>	<hr/>

All income from other trading activities is unrestricted.

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

6 Investment income Current reporting period

	2023 £	2022 £
Income from bank deposits	6,634	2,076
	<hr/>	<hr/>
	6,634	2,076
	<hr/>	<hr/>

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment

7 Cost of raising funds

	2023 £	2022 £
Publicity	2,078	2,259
Loan arrangement fee	3,000	-
	<hr/>	<hr/>
	5,078	2,259
	<hr/>	<hr/>

All expenditure on cost of raising funds is unrestricted.

8 Analysis of expenditure on charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Staff costs	88,882	-	88,882
Peace activities	126,051	23,672	149,723
Office costs	4,181	-	4,181
Depreciation	6,428	-	6,428
Governance costs (see	3,894	-	3,894
	<hr/>	<hr/>	<hr/>
	229,436	23,672	253,108
	<hr/>	<hr/>	<hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Staff costs	94,182	-	94,182
Depreciation	213	-	213
Office costs	1,890	-	1,890
Peace activities (restricted)	-	49,310	49,310
Peace activities (unrestricted)	51,831	-	51,831
Governance costs (see	595	-	595
	<hr/>	<hr/>	<hr/>
	148,711	49,310	198,021
	<hr/>	<hr/>	<hr/>

9 Analysis of governance costs

Current reporting period	<i>Total 2023</i> £	<i>Total 2022</i> £
Trustees' expenses	1,781	-
Accountancy fee	1,600	-
Independent examination fee	500	595
Legal and professional	13	-
	<hr/>	<hr/>
	3,894	595
	<hr/>	<hr/>

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023 £	2022 £
Depreciation	6,429	213
Interest payable	218	-
Auditor's remuneration - accountancy fees	1,600	-
Independent examiner's fee	500	595
	<hr/>	<hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

11 Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	83,736	83,698
Social security costs	-	-
Other costs	2,457	7,722
Pension costs	2,689	2,762
	<hr/>	<hr/>
	88,882	94,182
	<hr/>	<hr/>

No employees has employee benefits in excess of £60,000 (2022: Nil).

The average number of staff employed during the period was 4 (2022: 4).

The average full time equivalent number of staff employed during the period was 3 (2022: 3).

The key management personnel of the charity comprise the Executive Committee of Trustees. The total employee benefits of the key management personnel of the charity were £Nil (2022: £Nil).

12 Trustee remuneration and expenses, and related party transactions

No trustee nor any persons connected with them received any remuneration during the year (2022: Nil).

Five (Six) received travel and subsistence expenses during the year of £1,121 (2022:£681).

Aggregate donations from related parties were £Nil (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted

Elaine Bolton, a trustee of The Peace Museum, is also a director of EGBG Ltd. The charity paid £7,475 to EGBG Ltd for services provided during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2022: nil).

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

14 Fixed assets: tangible assets

	Furniture & equipment £	Computer equipment £	Total £
Cost			
At 1 January 2023	8,939	5,037	13,976
Additions	38,204	429	38,633
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2023	47,143	5,466	52,609
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2023	6,212	4,888	11,100
Charge for the year	6,140	289	6,429
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2023	12,352	5,177	17,529
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2023	34,791	289	35,080
	<hr/>	<hr/>	<hr/>
<i>At 31 December 2022</i>	<i>2,727</i>	<i>149</i>	<i>2,876</i>
	<hr/>	<hr/>	<hr/>

15 Debtors

	2023 £	2022 £
Amounts receivable	32,689	3,850
Gift Aid tax recoverable	1,704	1,189
Prepayments and accrued income	11,300	-
	<hr/>	<hr/>
	45,693	5,039
	<hr/>	<hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

16 Cash at bank and in hand

	2023	2022
	£	£
Short term deposits	113,949	198,781
Cash at bank and on hand	107,376	48,049
	<hr/>	<hr/>
	221,325	246,830
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	14,499	-
Other creditors and accruals	2,100	3,576
Deferred income	1,000	-
Taxation and social security costs	692	3,093
Key fund investment loan	6,250	-
	<hr/>	<hr/>
	24,541	6,669
	<hr/> <hr/>	<hr/> <hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

18 Deferred income

	2023 £	2022 £
Deferred grant brought forward	-	-
Grant received	1,000	-
Released to income from charitable activities	-	-
	<hr/>	<hr/>
Deferred grant carried forward	1,000	-
	<hr/>	<hr/>

19 Creditors: amounts falling after more than one year

	2023 £	2022 £
Key Fund Loan	68,750	-
	<hr/>	<hr/>
	68,750	-
	<hr/>	<hr/>
Repayable after more than 5 years by instalments	43,750	-
	<hr/>	<hr/>

The loan financing is in the form of an unsecured loan with a 3.5% flat interest rate per annum.

20 Analysis of movements in restricted funds

	Current reporting period	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2023 £
Acquisitions fund		5,000	-	-	-	5,000
Premises Rent Fund Yorkshire & Humberside Museum		55,350	-	(19,633)	-	35,717
Access Reach Grant Northern Cultural Regeneration Fund		-	3,559	(3,559)	-	-
Premises fund		-	14,400	-	-	14,400
		-	29,687	-	-	29,687
		-	480	(480)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		60,350	48,126	(23,672)	-	84,804
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

Previous reporting period	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Acquisitions fund	5,000	-	-	-	5,000
Premises fund	104,660	-	(49,310)	-	55,350
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	109,660	-	(49,310)	-	60,350
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of restricted fund	Description, nature and purposes of the fund
Acquisitions fund	for the purchase of further Acquisitions for the Collection.
Premises Rent Fund	for the rental costs of the new premises.
Yorkshire & Humberside Museum	for exhibitions and education work specified in each individual application.
Access Reach Grant	for Business Planning
Northern Cultural Regeneration Fund	for Equality, Diversity and Inclusion work

21 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers £	As at 31 December 2023 £
General fund	98,484	170,791	(234,514)	28,982	63,743
Designated fund:					-
Premises General Fund	-	-		60,260	60,260
New Premises Fund	89,242	-	-	(89,242)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	187,726	170,791	(234,514)	-	124,003
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

Previous reporting period	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	As at 31 December 2022 £
General fund	106,960	134,506	(142,982)	-	98,484
Designated fund	97,230	-	(7,988)	-	89,242
	<u>204,190</u>	<u>134,506</u>	<u>(150,970)</u>	<u>-</u>	<u>187,726</u>

Name of	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Premises General Fund	for the alteration costs of the new premises
Designated property assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

22 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	35,080	-	-	35,080
Net current assets/(liabilities)	97,413	60,260	84,804	242,477
Creditors of more than one year	(68,750)	-	-	(68,750)
	<u>63,743</u>	<u>60,260</u>	<u>84,804</u>	<u>208,807</u>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	2,876	-	-	2,876
Net current assets/(liabilities)	95,608	89,242	60,350	245,200
Creditors of more than one year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	98,484	89,242	60,350	248,076
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

23 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year	(39,269)	(65,774)
Adjustments for:		
Depreciation charge	6,429	213
Dividends, interest and rents from investments	(6,634)	(2,076)
Decrease/(increase) in debtors	(40,654)	24,548
Increase/(decrease) in creditors	11,622	(17,541)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	(68,506)	(60,630)
	<hr/> <hr/>	<hr/> <hr/>

The Peace Museum

Notes to the accounts for the year ended 31 December 2023 (continued)

Previous year's Statement of Financial Activities

	Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
Note	£	£	£	£
Income from:				
Donations and legacies	103,340	-	103,340	174,061
Charitable activities:	29,090	-	29,090	61,917
Investments	2,076	-	2,076	25
	<hr/>	<hr/>	<hr/>	<hr/>
Total income	134,506	-	134,506	236,003
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:				
Raising funds	2,259	-	2,259	3,033
Charitable activities:	148,711	49,310	198,021	137,825
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	150,970	49,310	200,280	140,858
	<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) for the year	(16,464)	(49,310)	(65,774)	95,145
Transfer between funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds for the year	(16,464)	(49,310)	(65,774)	95,145
	<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds				
Total funds brought forward	204,190	109,660	313,850	218,705
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	187,726	60,350	248,076	313,850
	<hr/>	<hr/>	<hr/>	<hr/>