THE ROALD DAHL MUSEUM AND STORY CENTRE

England & Wales · Charity number 1085853

Details

Other names	THE ROALD DAHL MUSEUM AND LITERATURE CENTRE, THE ROALD DAHL MUSEUM AND STORY CENTRE
Status	Registered
Legal form	Charitable company
Company number	04178505
Registered	2001-03-28
Register	View on the Charity Commission register

Contact

Address	The Roald Dahl Museum 81-83 High Street Great Missenden Buckinghamshire HP16 0AL
Phone	01494892192
Email	hello@roalddahlmuseum.org
Website	www.roalddahlmuseum.org

Activities

Objects: THE OBJECTS OF THE CHARITY (THE "OBJECTS") ARE TO FURTHER THE EDUCATION OF THE PUBLIC IN THE ART OF LITERATURE AND CREATIVITY BY THE PROVISION AND MAINTENANCE OF A MUSEUM AND LITERATURE CENTRE BASED ON THE WORKS OF ROALD DAHL.

Activities: The charity furthers the education of the public in the art of literature and creativity by the provision and maintenance of a museum and literature centre based on the works of Roald Dahl. Its mission is to inspire in everyone a love of stories and creativity, particularly creative writing, using the Roald Dahl Archive, his stories and life.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,048,097	£1,340,192	£13,856,988	34
2024-03-31	£11,037,213	£1,728,514	£14,149,083	34
2023-03-31	£1,002,865	£1,243,220	£4,840,384	32
2022-03-31	£1,506,917	£1,072,628	£5,080,739	29
2021-03-31	£874,809	£934,887	£4,646,450	34

Trustees

Name	Role	Appointed
Isobel Hunter	Chair	2022-10-19
Anthony Newton		2023-12-01
Chriscilla Philogene		2024-03-18
Dr Sushma Sheevon Jansari		2020-07-10
Louise Doughty		2024-03-18
Michael Murray-Fennell		2023-12-01
Sarah Realmuto		2024-03-18

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THE ROALD DAHL MUSEUM AND STORY CENTRE

England & Wales - Charity number 1085853

Accounts

Charity registration number 1085853

Company registration number 04178505 (England and Wales)

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE ROALD DAHL MUSEUM AND STORY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Isobel Hunter*	(Chair)
	Paul Griffiths*	(Chair of Finance Committee, Vice Chair until 27 January 2025)
	Anna Vaughan	
	Anna Tomlinson	
	Anna Cohn Orchard	
	Michael Murray-Fennell	
	Lynda Heavey*	
	Sushma Jansari	(Chair of Governance committee, Vice Chair from 6 February 2025)
	Anna Renton	(Resigned on 8 November 2024)
	Chriscilla Philogene	
	Louise Doughty	(Chair of Capital Project Committee from 27 November 2024)
	Sarah Realmuto *	(Chair of Finance Project Committee from 6 February 2025)
	Anthony Newton	
	Tom MacAndrew *	(Resigned to join Roald Dahl Centre (Trading) Limited Board as unconflicted member 8 November 2025)

*Denotes that a Trustee is also a director of the charity's wholly owned subsidiary, The Roald Dahl Centre (Trading) Limited. Wesley Salton and Tom McAndrew, from 8 November 2025 as directors of Roald Dahl Centre (Trading) Ltd., attended Museum Board meetings, contributed to discussions but had no voting rights.

Charity number	1085853
Company number	04178505
Registered office	81-83 High Street Great Missenden Buckinghamshire HP16 0AL
Museum management team	Museum Director, Steve Gardam Head of Collections, William Phillips Head of Learning, Natalie Wallace Head of Finance, Nicola Higgs Head of Visitor Experience, Rebecca (Bekki) Short (from 30 September 2024) Head of Marketing & Design, Kimberley Osborne-Spindlow Head of Governance & Projects, Emma Bedlow
Auditor	SCB (Accountant) Ltd Chartered Accountants 31 Sackville Street Manchester M1 3LZ
Bankers	Lloyds Bank 27-31 White Hart Street High Wycombe Buckinghamshire HPII 2HL

THE ROALD DAHL MUSEUM AND STORY CENTRE

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THE ROALD DAHL MUSEUM AND STORY CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable companies governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019.

1. Objectives and activities

a. Objects of the charity

The objects of the Roald Dahl Museum and Story Centre charity are **'to further the education of the public in the art of literature and creativity by the provision and maintenance of a museum and literature centre based on the works of Roald Dahl'.**

To achieve this, the charity has powers that include (but are not limited to) the following:

- Organise, preserve and provide suitable accommodation for the literary archives of Roald Dahl and related items and materials;
- To buy, take on lease, share, hire or otherwise acquire property of any sort;
- To construct, alter, provide, manage, maintain, furnish and fit with all the necessary furniture and other equipment any buildings and any other premises or structures or land.

The Museum galleries reveal unexpected details from the life of a world-renowned writer which influenced the creation of their famous works, we help our visitors explore a compelling example of the creative process.

The heart of the Museum is the preserved interior of Roald Dahl's Writing Hut, full of curios and clues to how Dahl found his inspiration and turned this into bestselling books. This is complemented by displays featuring pieces from the Roald Dahl Archive, a fascinating record of how beloved works of popular literature were crafted over time. Throughout its public spaces, the Museum provides numerous interactive displays that encourage visitors to dream up new characters, make an animated movie, match drawings to description, and more besides.

Although our current galleries have served very well for almost two decades in delivering our charitable purpose, as a visitor venue, the accessibility and quality of visitor experience – already high – needs to rise further, and this demands capital investment. We know that our approach needs to evolve, to centre even more firmly on the experience of our visitors and their own creativity, for which Dahl's creative craft is a guide. We have been working on capital plans in earnest since 2022, but in 2024-25 we recognised a need to review and re-set within a tighter financial frame, although with no less ambition for the impact of the transformation to come. 2024-25 was therefore a period of consolidation in capital planning, and this is further detailed below.

b. Purpose and Strategic Aims

Since 2016 we have used the following statement of purpose, as an everyday interpretation of our charitable objects that supports the development of strategic goals. Our purpose is that:

Everyone who experiences the Roald Dahl Museum and Story Centre understands how the work of Roald Dahl can be a key to unlock the stories we all have inside.

Since 2016, we have taken this concept of 'unlocking stories' - unpacking Roald Dahl's creative process as an enabling example - and used it to completely overhaul our school provision, earning a Sandford Award for heritage education in 2018 and again in 2023. Our vision is simply: Everyone is a Storymaker. We believe making stories makes us more human, and the enabling example of Roald Dahl's creative craft can help more people better understand how to make and shape stories of their own.

As part of a new Forward Plan for 2023-28, we reviewed and agreed these strategic aims and objectives in October 2022 and whilst they are becoming due for review, they remain broadly current in 2025 and can be seen reflected in the report of activity and performance in 2024-25:

Aim 1: **Show how the creativity of Roald Dahl can be a key to unlock the stories we all have inside**	a. Designing and delivering major capital regeneration of the Museum site to showcase Dahl's creative process and the creativity of our audiences. b. Designing and improving our Museum site with playful, social, and inclusive experiences that seek to do the most, for the most. c. Using the Museum's collection and location to show through all our work how creativity can be an everyday practice that also supports wellbeing (Notice, Connect. Be Active, Keep Learning, Give).
Aim 2: **Spark shared story making to teach a wider range of audiences**	a. Designing and delivering social, playful, intergenerational experiences in our public offer activity at the Museum, that seek to do the most, for the most people. b. Designing and delivering targeted palladation projects for schools in areas of limited cultural opportunity that Include the wider school community (local area and students' families) c. Understanding and tackling the barriers to being a more WIDE Museum (welcoming, inclusive, diverse, equitable) by working with experts who reflect protected characteristics in our audience. d. Building our own reputation as a WIDE Museum through cultivating partnerships and sharing our own story within and beyond our sector. e. Using digital to reach more people within and beyond the Museum site.
Aim 3: **Increase our own resilience and sustainability to better serve our public**	a. Developing a robust public position acknowledging and constructively responding to Roald Dahl's antisemitism. b. Ensuring that we have reduced our contribution to climate change and mitigated the environmental risks facing our Museum (flood, energy use). c. Supporting the personal wellbeing of our staff alongside their ongoing professional development. d. Planning and investing for the long term, making the most of the opportunity from Fantastic Peach Foundation funding.

c. Public Benefit statement

The Museum Trustees have had regard to the Charity Commission's guidance on public benefit.

2. Structure, governance, and management

a. Constitution

The Roald Dahl Museum and Story Centre is a company limited by guarantee and not having a share capital: company number 4178505. It is also a registered charity governed by its Memorandum and Articles of Association: charity number 1085853. The Trustees are the directors and members of the charity. The charity has a trading company, Roald Dahl Centre (Trading) Limited ('Trading'), to deal with the non-primary purpose trading activities. Trading is a wholly owned subsidiary, and the attached financial statements consolidate the results of the subsidiary.

b. Organisational structure and decision making

During the year April 2024 to March 2025 there were five ordinary Board meetings. These meetings are the principal way in which the Trustees govern the work of the charity. There was also an 'awayday' held in Oxford in April 2024 which started a deep review of the capital project, bringing several new trustees up to speed with past decisions and considerations. Throughout 2024-25 meetings of the main Museum Charity Board incorporated Roald Dahl Centre (Trading) Ltd business. The Annual General Meeting took place in November.

There were several meetings of each Board sub-committee during the year – Finance Committee, Governance Committee, Fundraising Advisory Committee and the Capital Project Committee – typically held online for the convenience of Committee members.

Typically, a detailed Management report on the period following the previous Board meeting is submitted in advance to the Board prior to a main meeting, supporting an agenda agreed by the Chair. Committee Chairs report to the Board on the meetings of their committee which have preceded the Board meeting. Alongside the main report, the Director and senior staff present strategy and policy documents at Board meetings, which are discussed by the Board and recommendations from staff either accepted or revised as agreed, allowing staff to take delegated action. If necessary, papers may be circulated on an issue between Board meetings, to inform the Board or request a Board decision which may be needed before the next scheduled meeting.

The day-to-day running of the Museum is managed by the Museum Director and the staff. The pay for the Museum's staff is determined using market indicators and reviewed when recruiting new members to the team, to ensure it is comparable to similar organisations in the sector and in line with people at the same level in the organisation. The Museum does not operate a Performance Related Pay system.

An annual cost of living increase is determined by the Finance Committee before being approved by the wider Trustee board during the annual budgeting process and if applicable, typically paid to staff in April. A 5% award was paid in April 2024.

3. Appointment of and support for Board members

Four new Trustees joined the Board following the October 2023 Board meeting, and a further three joined after the February 2024 Board meeting, to stagger the intake. All took part in an in-depth induction day on 31 January 2024; this was acknowledged as very welcome and thorough by several comments in the annual Board member review which took place in March 2024. Currently, every Board member is now also a member of one of the Board's sub-committees. This undeniably increases the demands on volunteer Board members' time, but it has also demonstrably increased their engagement with and understanding of the issues facing the charity.

4. Related Parties

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

5. Risk management

The Trustees have taken care to address the main financial, operational and health and safety risks facing the charity. Operational risk assessments are created for new activity and maintained and annually reviewed for existing activity. This approach is articulated in a written Risk Management policy which is reviewed annually as part of the rolling review of all Museum policies by the Board of Trustees.

In December 2021 an external Health & Safety audit by the Bishop Simon consultancy found that the Museum was a low risk and broadly compliant operational environment. Bishop Simon's report noted:

"The most impressive findings are: 1) the training matrix which identifies the requirements for staff at every level of the organisation, plus the training log created for each member of staff; and 2) the existence of risk assessments for activities and higher risk work areas (relative to other internal activities). RDMSC is described as a low-risk organisation, relative to organisations that belong to high-hazard industries, for example, agriculture and construction."

Strategic risks i.e. non-operational risks are those which are considered enduring: risk scores may be assessed as higher or lower at any given moment, but the risk remains due to the nature of Museum charity and stays on the register as a reminder to actively maintain Board oversight of mitigations. Therefore, high scores for strategic risks do not necessarily indicate a 'live' crisis. Strategic risk score recommendations by Management are warnings to take action to avoid a potential crisis. The Strategic Risk Register is updated by Management and reviewed by Trustees at all general Board meetings as a standing agenda item.

The current format of strategic risk register uses the Association of Independent Museums 'Hallmarks' to categorise strategic risks, i.e. if achieving a hallmark represents best strategic practice, then a strategic risk can be defined as the opposite of that practice.

Enduring strategic risk areas include purpose, finance, leadership and culture, networks and awareness, visitor focus, collections care, governance practice, innovation and risk, and tackling inequality. A strategic financial risk is expressed as 'not achieving budgeted income targets.' A strategic risk adversely affecting leadership and culture is: 'key personnel leaving at critical juncture of work'. A strategic risk in relation to purpose is expressed simply as: 'The Museum does not have or make use of a clear statement of purpose'.

6. Achievements and performance 2024-25

Our main success measures are typically Museum visitor numbers, both as general visitors and for our school programme – the number of people we impact as a charity through their visit to the Museum, and, also, the source of much of our operating income. We seek to book school and public workshops as close to capacity as possible, and increase this capacity where we can, based on the evidence of demand. To remain viable as a charitable company, we closely monitor our income and costs to generate and analyse the data from which further efficiencies may be found.

In 2024-25, the curve of recovery from mid-2021 post-COVID reopening flattened. General visitor numbers were behind budget for the year, with the most evident cause being a summer of fair weather which historically has always driven our visitor numbers down.

Against this frustrating backdrop, much good work continued, and the Museum strengthened in many areas: our second successive 'Glittering Eyes' outreach project with Waterside Primary Academy was successfully delivered, our Under 5 and SEND (Special Educational Needs and Disabilities) programming made strides forward for these growth audiences, and a new Museum mural was unveiled at Great Missenden station. And whilst visitor numbers were stubbornly low outside of October and February half terms, by the end of March 2025 we had established an in-house catering offer at the Museum to contribute to stronger secondary spend. Investments performed better than budget. In summary, against undeniable challenges, there was still much to cheer.

An overview of 2024-25

In the first period of the year, spring into autumn, our new SEND school programme launched, and we partnered with the National Paralympic Heritage Trusts trainees on the National Lottery Heritage Fund project 'Digital Explorations', seeing Roald Dahl's Writing Hut through the eyes of a SEND trainee as a space adapted to meet Dahl's own particular needs.

Our Under 5s exclusive access days – 'Titchy Toddlers' – increased in frequency to include an extra Monday session every half term, in addition to the monthly Fridays.

We delivered the first family storytelling session at HMP The Mount, having been approached by the prison education staff to work with them on efforts to strengthen family bonds for prisoners ahead of release to reduce the risk of reoffending. This programme has continued since and the impact on prisoners, and on Museum staff involved, has been profound.

We again commissioned antisemitism awareness training from the Antisemitism Policy Trust in spring 2024 as part of our ongoing efforts to respond constructively to the legacy of Dahl's racism towards Jews; this training is on a two-year cycle.

The summer term 2024 was especially busy for school visits, including one from a school with a child with extreme allergies. Our team responded diligently to the specific requests from the school to create a safe environment, and the school fed back afterwards that they had never had such a considered and quality school visit experience which supported that student's needs so well.

During this period, we delivered the second iteration of our 'Glittering Eyes' outreach programme in partnership with Waterside Primary Academy in Chesham, and artist Rose Feather. The programme intent is to increase cultural opportunity in the areas of Buckinghamshire where this is most challenged. The essence of the project is to encourage creativity by helping participants find inspiration wherever they are, by looking at their local environment – in Dahl's wonderful phrase – 'with glittering eyes'. The project delivery benefitted from the evaluation of Year 1 and reinforced the importance of learning outside the classroom in the school's local area as a significant element of benefit for pupils and teachers alike, complementing the value placed on the collaboration with the professional artist and Museum expert staff.

The 2024 summer visits season was regrettably very weak in terms of performance against budget – despite a cool summer across the UK, the sun shone in Buckinghamshire and the South East throughout August. Nonetheless, we were pleased to launch our SEND family 'Explore Your Way' days as part of the public offer for the first time. Our growing SEND work for both schools and families represents a conviction that the Roald Dahl Museum has a clear duty to keep improving our welcome for the thousands of families living with SEND.

In September 2024 our free school resources exploring the United Nations Convention of the Rights of the Child (UNCRC) were finally available on our website, following a long and thoroughly consulted programme of development. These resources seek to mitigate the risk of prejudiced views developing in primary age children by exploring the claiming and challenging of inalienable rights, explored through the experiences of Roald Dahl child heroes.

In autumn 2024 Mark Rosenblatt's new play 'Giant' premiered at the Royal Court Theatre in London, starring John Lithgow as Roald Dahl at the point of controversy in his life arising from his article featuring racist views in the Literary Review. The Museum had no involvement in the play, but we noted the nuanced and thoughtful comments about Dahl's complex legacy in numerous interviews by the play's creative team.

During a busy October half term, we piloted a later night opening for our 'Twits and Tricks' theme the day before Halloween, which attracted the highest visitor numbers that week. A second, refined run is planned for 2025.

During the autumn term we began a project with our local secondary school, the Misbourne, thanks to funding from the Chiltern Rail Community Investment Fund. A large blank wall at Great Missenden station was ripe for improvement: the opportunity was for students on the junior leadership council to develop their project management and planning skills, briefing, recruiting and collaborating with professional illustrator Sólveig Eva Magnúsdóttir... and for the Museum, to achieve a highly visible presence for all passengers passing through Great Missenden. The project saw a 10-metre-wide mural installed in February 2025 on the southbound platform. Students involved reported how much they had gained from this experience of professional public realm enhancement work.

Arguably one of the most significant operational changes since the Museum opened in 2005 took place in the winter of 2024-25: finally establishing a viable in-house catering offer, the Filling-Station kiosk.

We take part in the Visitor Attraction Quality Assurance Scheme (VAQAS) run by Visit England, receiving an external expert review each year: in the 2024 review we received a score of 95% (a 1% improvement on 2023!) and another 'Best Told Story' accolade.

One notable area ripe for improvement was in our 'adequate' catering offer. At the time of the 2024 VAQAS review, the catering offer was outsourced to a small catering business running a kiosk from our café kitchen door into the Museum's courtyard. This approach followed a period of forced experimentation with pop-up catering trucks in the courtyard in 2022, which had in turn been prompted following the departure of long-serving in-house café staff following the pandemic. After a determined, but ultimately fruitless search for a permanent café manager, and without catering experience within our Visitor Experience team at that time, we had closed the High Street café in winter 2021.

Working with 'resident caterers' during 2023-24 was a reasonable choice, and the re-orientation of café service to Museum visitors in the courtyard was undoubtedly the right move. However, over time the service proved inconsistent. To be fair, our visitor numbers were not as high as they needed to be for running catering as a concession. In the end, staff turnover on the Museum side proved the key to change: in October 2024 a new Head of Visitor Experience joined a team which had recently recruited new Visitor Operations Officers; all these new staff had food and beverage experience and the drive to take catering back in house for good.

Financial modelling indicated it was more than probable that we could exceed the modest concession income from the caterer whilst holding control of quality in line with the rest of our visitor experience.

Hard planning and preparation took place over winter 2024-25 working across Museum teams, with notice given to the caterer. The new in-house catering kiosk – 'The Filling-Station', a nod to *Danny The Champion of the World* – opened in time for February half term in early 2025. In that busiest week of our year, we immediately made more money than the outsourced caterer had taken in the same period in 2024.

At the time of writing the Filling-Station is just over six months old, and catering income has performed proportionately better against budget than visitor numbers and ticket income. This gives broader optimism that despite several years of economic gloom, visitors do have money to spend if the offer is right.

Nonetheless, we are still learning and have room for improvement in our catering offer. This will be within our simple framework of locally-sourced products – from tea and coffee to crisps and cakes – combined in a menu that is deliberately tight on choice to support speed of service and minimise wastage. These principles can make it harder to source menu items for specialist diets, but we are increasingly confident that we are on a solid and sustainable footing for food and drink at the Museum. Whilst visitor numbers remained frustratingly low overall during 2025 to date, we are investing more in the marketing needed to attract a bigger audience, and the comparatively strong secondary spend in early 2025 gives confidence that there is room for improvement in all visitor income streams.

7. Working towards the future

The heart of the Museum's Forward Plan for 2023 to 2028 was set as the Unlocking Stories Project (USP) – a comprehensive capital regeneration and expansion of our site – intended to support a much longer-term progression in visitor experience and charitable impact on a foundation of higher visitor numbers and increased earned income.

Following the sale of the Roald Dahl Story Company (RDSC) to Netflix in 2021 the Dahl family generously promised a one-off multi-million-pound anchor donation, even as annual donations from RDSC came to an end through the change in ownership. The donation has been designated in funds for capital development and long-term resilience, beyond ordinary free reserves.

This remarkable gift enabled us to embark on planning for a transformative capital development scheme. In Spring 2023 we also took advantage of a one-off opportunity to acquire an adjacent site that would allow the Museum to expand beyond our current site. Design work continued during 2023 through to the securing of conditional planning permission in February 2024.

The achievement of an expanded and remodelled Museum site was always anticipated to be contingent on significant additional fundraising, and the Museum had pursued the expansion project option with that understanding. However, alongside design progress, inflation continued to rise and Museum performance struggled. Discussions with donors, and considering the prevailing economic climate, led to a review by trustees of the viability of an expansion scheme in 2024, whilst acknowledging the valid ambition and rationale under which it had been developed during 2022-23.

In November 2024 the Board of Trustees decided to abandon the expansion scheme to focus attention on regenerating our existing site, to control the overall project cost and remove the contingency on additional fundraising.

The capital project review 're-booted' to RIBA (Royal Institute of British Architects) design stage 1: a new feasibility study examining the opportunities and critical issues of our existing site, drawing on and going beyond the lessons learned from time spent on the expansion project. A thorough site condition survey in January 2025 confirmed the areas of highest priority for repair, and the opportunities for improvement in site accessibility and environmental sustainability. Three options were developed to RIBA 1 level of information, and at time of writing, a circa £6m scheme has been taken forward to RIBA design stage 2. There is a long way to go but the capital scheme remains on track and full of renewed energy.

Trustees and staff continue to hold to the underlying principle that our future is not about a capital project per se, but about increasing our impact as a charity. Capital regeneration can support this through brilliant gallery design enhancing visitor experience and financial viability, through visitor income, and through the development of funder and donor relationships. The future is never certain, but for the Roald Dahl Museum, it remains full of potential.

8. Financial Review

a. Summary

The Museum welcomed 43,717 general visitors in the 2024-25 financial year; in the previous year we welcomed 51,217 general visitors to the Museum, a -14% drop. Our analysis indicates that this has been due to the rise in the cost of living for families, and the diminished visibility of the Museum as we have been too slow to match our marketing spending to inflation; this is being addressed in 2025.

We also welcomed 7,723 in-person school visitors in the 2024-25 financial year (2023-24: 7,905) producing an income of £52,652 (2023-24: £51,469). We continued with our Livestream Learning online school programme and in the year attracted 872 participants (2020-24: 1,251) generating income of £2,940 (2023-24: £4,355).

Total voluntary income decreased to £55,321 (2024: £10,057,047), principally earned from Gift Aid on admission sales. The change was because 2023-24 had included the major one-off donation of £10m from the Fantastic Peach Foundation, a unique level of voluntary income for a single year. The bulk of this donation has been formally designated in funds during 2024-25 for specific intended purposes: the capital redevelopment project, and for future 'self-subsidy' to allow ticket prices to remain competitive; an essential option due to the public subsidy suppressing prices across the museum sector.

A consolidated deficit of £292,095 (2024: surplus £9,308,699, prior to the designation of donated funds) decreased the general fund. Total income of £1,048,097 (2024: £11,037,213) was received. Total expenditure amounted to £1,340,192 (2024: £1,728,514).

The charity's wholly owned subsidiary, the Roald Dahl Centre (Trading) Limited, operates a shop within the Museum and an online shop to sell Roald Dahl licensed merchandise. Since early 2025 we also now run a café kiosk called The Filling-Station. Any of the subsidiary's taxable profits are gifted to the charity. In the 2024-25 year the Trading Company made a small profit of £1,838 (2023-24: loss of -£24,635). There will not be any profits to donate for 2024-25, as these will be offset against the losses brought forward. The Trading Company is forecast to make a bigger profit in 2025-26.

Internet retail sales amounted to £9,091 (2023-24: £4,875), a 86% increase. During part of the previous year we did not have an online webstore due to our interim website; a new website was established in October 2023 including an improved online store run through Shopify.

	2024-25	Previous year 2023-24
Museum visitors - general	43,717	51,217
Museum visitors - schools	7,723	7,905
Museum visitors – livestream learning online	872	1,251
Voluntary (donated) income	£55,321	£10,057,047
Trading Company - total outturn	£1,838	-£24,635
Total expenditure	£1,340,192	£1,728,514
Consolidated deficit/surplus	-£292,095	£9,308,699

b. Reserves level at end of reported period

Reserves are required to fund the operations of the Museum in the event of an unforeseen but significant drop in income. This could be due to significant variations in donor or visitor income, or a damaging event. As a policy, the Trustees have determined that the level of reserves should cover the operating costs of both the Museum charity and its subsidiary Trading Company (the 'Group'), in the event of up to 50% below-budget performance for income across a year. If necessary, the trustees could repurpose designated funds as well as use general cash reserves.

Thanks to the major gift from the Dahl family received in 2023, the Museum currently holds significant funds which were formally designated in 2025 to deliver the much-needed capital regeneration and long-term financial resilience essential to our survival as an independent charity. These designated funds now sit outside the general reserves sum held, but were included within it at the end of 2024-25 prior to their designation.

For the coming year 2025-26, Group operating costs are budgeted to be £1,351,379 so a reserve of approximately £675,690 would be required. The balance of the general cash fund at the end of the 2024-25 year amounted to £10,035,608. Following formal designation of £9m to specific funds in 2025, there are still enough general funds to achieve the desired reserve level.

c. Principal funding sources

Below is a breakdown of income by revenue stream.

Revenue stream	% of total income	
	2025	2024
Admission ,workshops and educational income	36%	4%
Trading Company	15%	2%
Donations and grants	5%	91%
Investment income	44%	3%
Sundry income	0%	0%

The total Group funds at the end of the 2024-25 financial year were nearly £14 million of which £13,856,988 represented the general fund available to the Group (prior to £9m being formally designated for the capital project and long-term resilience at the start of 2025-26). However, of this total, £4,265,476 represents the fixed assets of the Group including the value of our site, and the Heritage assets i.e. our collection.

These figures include the results of the trading subsidiary, The Roald Dahl Centre (Trading) Limited.

d. Investment powers

The Trustees have the power to make any investment they see fit, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

The Museum established a presence on the Charities Aid Foundation (CAF) online platform managed by Flagstone in 2023, to better manage our reserve funds across a range of term-deposit accounts. This has facilitated the rationalisation and re-deposit of funds from existing reserve savings accounts, as well as an increased number of high interest accounts across which we have spread the major multi-million-pound donation from the Fantastic Peach Foundation (FPF) received in April 2023.

This investment approach was determined following advice taken from investment managers in 2022 about the likely return from investment in managed funds (<3%) and from an independent financial advisor who recommended that the high Bank of England base rate meant there were many term-deposit savings accounts offering interest rates markedly higher than the returns forecast from managed funds.

Although the long-term intention remains to invest the bulk of the FPF donation in regenerating and expanding our site for long term sustainability, at present the interest income generated by the core sum is serving as a proxy for the annual donation we received from the Roald Dahl Story Company, which ceased when the company was sold out of Dahl family ownership in 2021.

e. Going concern

Given the balance in our general reserves and Designated Funds, set against the budgeted income and expenditure for 2025-26, the Trustees have reasonable expectations that the charity will continue to operate for the foreseeable future and have therefore adopted the going concern basis of accounting.

Statement of trustees' responsibilities

The Trustees, who are also the directors of THE ROALD DAHL MUSEUM AND STORY CENTRE for the purpose 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 and charity law require the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accounted Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they give a true and fair view of the charity and Group and the incoming resources and application of resources, including the income and expenditure of the charity and Group 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; and
- 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 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 so far as the directors are aware:
- There is no relevant audit information of which the charity's auditor is unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution for the appointment of SKS Business Services Ltd with SCB (Accountants) Ltd part of the SKS group, as auditor of the charity was passed at the Annual General Meeting in October 2024.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees and signed on their behalf by:

I. Hunter .....

Isobel Hunter

Chair

Date: 16th Oct 2025

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE ROALD DAHL MUSEUM AND STORY CENTRE

Opinion

We have audited the financial statements of THE ROALD DAHL MUSEUM AND STORY CENTRE (the 'Charitable company') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities (the summary income and expenditure account), the Charity Balance sheet , the Consolidated Balance sheet and the Consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's 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's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statement 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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ROALD DAHL MUSEUM AND STORY CENTRE

Matters on which we are required to report by exception

In the light of our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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 purpose 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 Group's and the parent 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 Group's or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect there under.

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 an Auditor's Report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

• Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE ROALD DAHL MUSEUM AND STORY CENTRE

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// www.frc.org.uk/ auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees 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 its members. as a body, for our audit work, for these reports or for the opinions we have formed.

Jeffrey Bor
(Senior Statutory Auditor)
For and on behalf of SCB (Accountants Ltd)
Chartered Accountants
Date: 17/11/2025

31 Sackville Street
Manchester
M1 3LZ

THE ROALD DAHL MUSEUM AND STORY CENTRE

STATEMENT OF CONSOLIDATED FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	GROUP Total 2025 £	GROUP Total 2024 £
Income and endowments from:						
Donations and legacies	3	55,321	-	-	55,321	10,072,082
Charitable activities	4	376,248	-	-	376,248	386,547
Other trading activities	5	156,526	-	-	156,526	170,955
Investments	6	458,891	-	-	458,891	362,411
Other income	7	1,111	-	-	1,111	45,218
Total income		1,048,097	-	-	1,048,097	11,037,213
Expenditure on:						
Raising funds	8	154,656	-	-	154,656	195,179
Charitable activities	9	1,181,650	3,886	-	1,185,536	1,533,335
Total expenditure		1,336,306	3,886	-	1,340,192	1,728,514
Net income/(expenditure) and movement in funds		(288,209)	(3,886)	-	(292,095)	9,308,699
Reconciliation of funds:						
Fund balances at 1 April 2024		13,142,804	6,279	1,000,000	14,149,083	4,840,384
Fund balances at 31 March 2025		12,854,595	2,393	1,000,000	13,856,988	14,149,083

The Consolidated Statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 19 to 32 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	£	GROUP 2025 £	£	GROUP 2024 £
Fixed assets					
Tangible assets	13		3,965,476		4,073,183
Heritage assets	14		300,000		300,000
			4,265,476		4,373,183
Current assets					
Stocks	16	55,875		57,875	
Debtors	17	319,018		365,853	
Cash at bank and in hand		9,325,271		9,460,824	
		9,700,164		9,884,552	
Creditors: amounts falling due within one year	18	(108,652)		(108,652)	
Net current assets			9,591,512		9,775,900
Total assets less current liabilities			13,856,988		14,149,083
Net assets			13,856,988		14,149,083
The funds of the Charitable company					
Endowment funds - general	20		1,000,000		1,000,000
Restricted funds	21		2,393		6,279
Unrestricted funds					
Designated funds		2,818,987		2,938,021	
General funds		10,035,608		10,204,783	
			12,854,595		13,142,804
			13,856,988		14,149,083

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The Trustees acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

The financial statements were approved and authorised by the Trustees and signed on their behalf by 16th Oct 2025

I. Hunter

Isobel Hunter

Chair

Company registration number 04178505 (England and Wales)

The notes on pages 19 to 32 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE

CHARITY BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	£	CHARITY 2025 £	£	CHARITY 2024 £
Fixed assets					
Tangible assets	13		3,965,476		4,073,183
Heritage assets	14		300,000		300,000
Investments	15		100		100
			4,265,576		4,373,283
Current assets					
Debtors	17	315,859		360,658	
Amount owed by group undertaking		291,888		310,690	
Cash at bank and in hand		9,312,266		9,435,324	
		9,920,013		10,106,672	
Creditors: amounts falling due within one year	18	97,362		97,793	
Net current assets			9,822,651		10,008,879
Total assets less current liabilities			14,088,227		14,382,162
The funds of the Charitable company					
Endowment funds - general	20		1,000,000		1,000,000
Restricted income funds	21		2,393		6,279
Unrestricted funds			-		-
Designated funds		2,818,987		2,938,021	
General funds		10,266,847		10,437,862	-
			13,085,834		13,375,883
			14,088,227		14,382,162

The notes on pages 19 to 32 form part of these financial statements.

The Charity's net movement in funds Deficit for the year was £293,935 (2024: surplus of £9,333,334). The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

THE ROALD DAHL MUSEUM AND STORY CENTRE

CHARITY BALANCE SHEET

AS AT 31 MARCH 2025

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The Trustees acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised by the Trustees and signed on their behalf by 16th Oct 2025

I. Hunter.

Isobel Hunter
Chair

Charity registration number 1085853
The notes on pages 19 to 32 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	£	GROUP 2025 £	£	GROUP 2024 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	28		(589,901)		8,752,477
Investing activities					
Purchase of tangible fixed assets		(4,543)		(731,920)	
Investment income received		458,891		362,411	
Net cash generated from/(used in) investing activities			454,348		(369,509)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(135,553)		8,382,968
Cash and cash equivalents at beginning of year			9,460,824		1,077,856
Cash and cash equivalents at end of year			9,325,271		9,460,824

The notes on pages 19 to 32 form part of these financial statements.

1 Accounting policies

Charity information

THE ROALD DAHL MUSEUM AND STORY CENTRE is a company limited by guarantee incorporated in England and Wales. The registered office is 81-83 High street, Great Missenden, Buckinghamshire, HP16 OAL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The Roald Dahl Museum and Story Centre meets the definition of a public benefit entity under FRS 102 . Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.
Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking (the Group). The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Going concern

The consolidated statement of financial activities shows a net deficit of £292,095 for the year (2024: net surplus of £9,308,699) and free reserves of £9,589,119 (2024: £9,769,627). The management are of the view that these results have secured the immediate future of the Group for the next 12 to 16 months and on this basis the Group is a going concern.

1.4 Charitable funds

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1 Accounting policies **(Continued)**

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

Income is deferred when either a donor specifies the income is to be used in a future period, or the income relates to an admission/ event or course date in a future period.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.7 Tangible fixed assets

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method,

Freehold land and buildings	1% Straight line
Software, Furniture, Fixture Equipment's	10-33% Straight line
Galleries	5-10% Straight line
Premises and fittings	10% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies **(Continued)**

1.8 Heritage assets

The Heritage asset represents the archive relating to Roald Dahl, The permanent collections contain manuscripts, photographs, letters and mementoes from his eventful life together with over 200 objects from his writing hut and a collection of films, documentaries and books relating to his life and work. The permanent collections are included in the balance sheet at market valuation at the date of acquisition. The Trustees believe that the costs to continually update the market value of the heritage asset would be onerous compared with the additional benefits derived by the Museum and the users of the accounts, The latest estimated value is reported in note 13.

The transient collections included duplicate and facsimile items held for educational and research purposes as well as a small archive about the Museum itself. These items are not recognised in the balance sheet as cost information is not available. The Trustees believe the benefits of obtaining valuation for these items would not justify the cost as these items are estimated to be of little monetary value.

The asset is deemed to have an indefinitely useful life and therefore depreciation is deemed to be immaterial. Expenditure which is required to preserve or prevent further deterioration of individual items within the archive is recognised in the Statement of Financial Activities when it is incurred. The Museum's management policy in respect of its heritage asset is summarised in note 13.

1.9 Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 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.

1.11 Cash and cash equivalents

Cash at bank and 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.

1.12 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.

1.13 Taxation

The Charity is considered to pass .the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.14 Liabilities and Provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1 Accounting policies **(Continued)**

1.15 Basis of consolidation

The financial statements consolidate the accounts of The Roald Dahl Museum and Story Centre and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Charity was a deficit of £292,095 (2024: surplus of £9,308,699).

1.16 Debtors

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

1.17 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2 Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 13)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

3 Income from donations and legacies

	Unrestricted funds	GROUP Total 2025	GROUP Total 2024
	£	£	£
Donations and gifts	55,321	55,321	10,072,082
	55,321	55,321	10,072,082

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds £	GROUP Total 2025 £	GROUP Total 2024 £
Museum admission	376,248	376,248	368,206
Education course And event	-	-	18,341
	376,248	376,248	386,547

5 Income from other trading activities

	Unrestricted funds £	GROUP Total 2025 £	GROUP Total 2024 £
Shop and café income	156,299	156,299	170,834
Sundry trading income from charity	227	227	121
	156,526	156,526	170,955

6 Income from investments

	Unrestricted funds £	GROUP Total 2025 £	GROUP Total 2024 £
Interest receivable	458,891	458,891	362,411
	458,891	458,891	362,411

7 Other income

	Unrestricted funds £	GROUP Total 2025 £	GROUP Total 2024 £
Other Sundry Income	1,111	1,111	45,218
	1,111	1,111	45,218

8 Expenditure on raising funds

	Unrestricted funds GROUP 2025 £	Unrestricted funds GROUP 2024 £
Shop and café costs		
Other fundraising costs	108,328	130,881
Staff costs	46,328	64,298
	154,656	195,179

9 Expenditure on charitable activities

	Museum 2025 £	Education 2025 £	Archive 2025 £	GROUP Total 2025 £	GROUP Total 2024 £
Direct costs					
Staff costs	444,674	176,332	51,889	672,895	606,021
Depreciation and impairment	112,250	-	-	112,250	116,918
Other costs	362,004	5,132	9,995	377,131	772,714
	918,928	181,464	61,884	1,162,276	1,495,653
Share of support and governance costs (see note 10)					
Governance	-	-	-	23,260	37,682
	918,928	181,464	61,884	1,185,536	1,533,335
Analysis by fund					
Unrestricted funds	915,042	181,464	61,884	1,181,650	1,530,947
Restricted funds	3,886	-	-	3,886	2,388
	918,928	181,464	61,884	1,185,536	1,533,335
For the year ended 2024	1,281,898	168,132	44,904		1,533,335

10	Support costs allocated to activities	GROUP 2025 £	GROUP 2024 £
	Museum - Premises costs	61,425	62,819
		61,425	62,819
	Governance costs		
	Auditors' remuneration	12,500	7,965
	Legal and Professional fees	4,646	25,203
	Trustees' expenses	6,114	4,514
		23,260	37,682

11	Net movement in funds	GROUP 2025 £	GROUP 2024 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	8,750	5,500
	- for other assurance services	3,750	2,465
	Depreciation of owned tangible fixed assets	112,250	116,918

12 Employees

The average monthly number of employees during the year was:

	GROUP 2025 Number	GROUP 2024 Number
Activities generating funds - shop	6	6
Charitable activities	28	28
Total	34	34

12 Employees (Continued)

Employment costs	GROUP 2025	GROUP 2024	CHARITY 2025	CHARITY 2024
	£	£	£	£
Wages and salaries	629,130	589,288	582,802	524,990
Social security costs	55,522	49,184	55,522	49,184
Other pension costs	34,571	31,847	34,571	31,847
	719,223	670,319	672,895	606,021

During the year, no Trustees received any remuneration (2024: Nil)

Trustees received reimbursement of expense amounting £2,165 in the current year (2024: £1,754)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 is as follows:

	2025 Number	2024 Number
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

13 Tangible fixed assets

	Freehold land and buildings	Software, Furniture, Fixture Equipment's	Galleries	Premises and fittings	GROUP Total
	£	£	£	£	£
Cost					
At 1 April 2024	4,242,563	260,395	1,216,095	319,052	6,038,105
Additions	-	4,544	-	-	4,544
Disposals	-	(18,338)	-	(45,318)	(63,656)
At 31 March 2025	4,242,563	246,601	1,216,095	273,734	5,978,992
Depreciation and impairment					
At 1 April 2024	487,668	232,286	1,031,808	213,160	1,964,922
Depreciation charged in the year	32,675	14,632	38,337	26,606	112,250
Eliminated in respect of disposals	-	(18,338)	-	(45,318)	(18,338)
At 31 March 2025	520,343	228,580	1,070,145	194,448	2,013,516
Carrying amount					
At 31 March 2025	3,722,220	18,020	145,950	79,286	3,965,476
At 31 March 2024	3,754,895	28,109	184,287	105,892	4,073,183

14 Heritage assets

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
At 1 April 2024 and at 31 March 2025	300,000	300,000	300,000	300,000

The heritage asset represents the permanent part of the Roald Dahl archive. The archive was capitalised at market value at the date of acquisition. An external valuation of the permanent collections part of the archive was carried out by Sothebys & Co as at 1 March 2012 and its market value was deemed to be £2,060,000.

Subject to the approval of the Trustees, the charity may dispose of these items from the transient collection but only for sound curatorial reasons. On disposal, priority is given to keeping it in the public domain.

The archive is accessible to the majority of users through education work and displays in the galleries. Researchers have access by appointment to items held in storage subject to the access and privacy policy of the Museum. The archive is maintained in appropriate conditions, under BS5454, with controlled temperature and relative humidity in a secure environment.

The Museum occasionally makes available on loan items from the collections to other museums and also accepts items on loan, subject to the Museum's loans policy.

15 Fixed asset investments

	Shares in group Undertaking
Charity	£
Cost or valuation	
As at 1 April 2024	100
At 31 March 2025	100

16 Stocks

	GROUP 2025	GROUP 2024
	£	£
Merchandise	55,875	57,875

17 Debtors

	CHARITY 2025 £	CHARITY 2024 £	GROUP 2025 £	GROUP 2024 £
Trade debtors	14,987	28,406	16,745	33,300
Amounts owed by associate undertakings	291,889	310,690	-	-
Other Receivable - Tax refund/ Gift Aid	3,984	11,255	3,984	11,255
Other debtors	1,282	4,024	1,282	4,024
Prepayments	295,607	316,973	297,007	317,274
	607,749	671,348	319,018	365,853

18 Creditors: amounts falling due within one year

	CHARITY 2025 £	CHARITY 2024 £	GROUP 2025 £	GROUP 2024 £
Taxation and social security	13,378	1,599	14,224	4,614
Deferred income	19,116	25,677	19,116	25,677
Trade creditors	33,235	41,580	38,267	44,933
Other creditors	1,668	1,780	2,624	2,387
Accruals	29,966	27,157	34,421	31,041
	97,363	97,793	108,652	108,652

19 Deferred income

	GROUP 2025 £	GROUP 2024 £
Other deferred income	19,116	25,677

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	19,116	25,677
Movements in the year:		
Deferred income at 1 April 2024	25,677	9,828
Released from previous periods	(25,677)	(9,828)
Resources deferred in the year	19,116	25,677
Deferred income at 31 March 2025	19,116	25,677

The deferred income relates to admissions for the new financial year.

20 Endowment funds

	GROUP	
	At 1 April 2024	At 31 March 2025
	£	£
Endowment funds	1,000,000	1,000,000

Previous year:	At 1 April 2023	At 31 March 2024
	£	£
Endowment funds	1,000,000	1,000,000

This fund represents the permanent endowment of the archive (£300,000) and the land (£700,000) donated to the charity. This cannot be disposed of, apart from the transient collection held within the archive. It is not an endowment that can be managed to generate income.

21 Restricted funds

	GROUP		
	At 1 April 2024	Resources expended	At 31 March 2025
	£	£	£
The Amanda Conquy Travel Bursary	6,279	(3,886)	2,393

Previous year:	At 1 April 2023	Resources expended	At 31 March 2024
	£	£	£
Learning Public Programme	103	(103)	-
The Amanda Conquy Travel Bursary	8,564	(2,285)	6,279
	8,667	(2,388)	6,279

The Amanda Conquy Travel Bursary

This fund was established by a regular donation from the Roald Dahl Story Company under Dahl family ownership to create and sustain the means to subsidies travel costs for a limited number of school visiting the Museum, providing the school meet certain criteria to evidence need. As donation to top up this fund have ceased, when the funds are expended the Museum will review the future viability of the fund within our own financial planning.

Learning Public Programme

This fund is for a now-defunct public programme of outreach storytelling in hospitals, for which funds were generated through public donation.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	GROUP			
	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
Unrestricted funds	£	£	£	£
Designated funds				
Gallery fund	179,150	-	-	179,150
Learning development fund	31,805	-	(6,784)	25,021
Major repair fund	104,687	-	-	104,687
fixed asset reserve	2,622,379	-	(112,250)	2,510,129
	2,938,021	-	(119,034)	2,818,987
General funds	10,204,783	1,048,097	(1,217,272)	10,035,608
Total Unrestricted fund	13,142,804	1,048,097	(1,336,306)	12,854,595

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
Unrestricted funds	£	£	£	£
Designated funds				
Gallery fund	179,150	-	-	179,150
Learning development fund	29,062	15,035	(12,292)	31,805
Major repair fund	104,687	-	-	104,687
Fixed asset reserve fund	2,739,297	-	(116,918)	2,622,379
	3,052,196	15,035	(129,210)	2,938,021
General funds	779,521	11,022,178	(1,596,916)	10,204,783
Total Unrestricted fund	3,831,717	11,037,213	(1,726,126)	13,142,804

Designated funds

Gallery fund
These are funds set aside for the purpose of maintaining, as far as possible, the quality of the current exhibits and the galleries.

Learning Development fund
Funds are put aside to support the development of learning programmes.

Major Repairs fund
Income from the general fund has been set aside to help cover the cost of any significant repairs to the Museum's fixed assets that may arise in the future.

Fixed asset reserve
The charity has established a reserve to reflect the investment in the Museum's fixed assets. The expenditure for the year represents the depreciation of these assets and any loss on disposal and the transfer represents the funds set aside from the general fund and the gallery fund to cover the costs of fixed asset additions.

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	GROUP Total 2025 £
At 31 March 2025:				
Tangible assets	3,265,476	-	700,000	3,965,476
Heritage assets	-	-	300,000	300,000
Current assets/(liabilities)	9,589,119	2,393	-	9,591,512
	12,854,595	2,393	1,000,000	13,856,988

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Group Total 2024 £
At 31 March 2024:				
Tangible assets	3,373,183	-	700,000	4,073,183
Heritage assets	-	-	300,000	300,000
Current assets/(liabilities)	9,769,621	6,279	-	9,775,900
	13,142,804	6,279	1,000,000	14,149,083

24 Operating lease commitments

At 31 March 2025 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows

	2025 £	2024 £
Not later than one year	-	362

25 Pension commitment

The charity is a member of the Flexible Retirement Plan administered by The Pensions Trust, a not-for profit organisation. This is a defined contribution scheme available to all permanent employees. If employees have their own personal defined contribution pension scheme, the charity contributes to these instead. The assets of the schemes are held separately from those of the charity in independently administered funds. Contributions to the scheme are charged to the Statement of Financial Activities as they become payable and amounted to £34,571 (2024: £31,847), At the year end £2,024 (2024: £1,599) was outstanding.

26 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

27 Principal Subsidiaries

The Following were Subsidiary under taking of the Charity:

Names of Company Holding	:	The Roald Dahl Centre (Trading) Limited
Company Number	:	4854808
Holding	:	100%
Inculded in consolidated	:	Yes

The financial results of the subsidiaries for the year were:

Name	Income	Expenditure	Profit/(Loss)	Net assets
	£	£	£	£
The Roald Dahl Centre (Trading) Limited	156,494	(154,656)	1,838	231,228

28 Cash generated from operations	GROUP 2025 £	GROUP 2024 £
(Deficit)/surplus for the year	(292,095)	9,308,699
Adjustments for:		
Investment income recognised in statement of financial activities	(458,891)	(362,411)
(Gain)/loss on disposal of tangible fixed assets	-	719
Depreciation and impairment of tangible fixed assets	112,250	116,918
Movements in working capital:		
Decrease in stocks	2,000	17,517
Decrease/(increase) in debtors	46,835	(308,256)
Increase/(decrease) in creditors	6,561	(36,558)
(Decrease)/increase in deferred income	(6,561)	15,849
Cash (absorbed by)/generated from operations	(589,901)	8,752,477

29 Analysis of cash & cash equivalents	GROUP 2025 £	GROUP 2024 £	CHARITY 2025 £	CHARITY 2024 £
Cash in hand	475	144	75	144
Cash at bank and in hand	9,324,796	9,460,680	9,312,191	9,435,180
Total cash & cash equivalents	9,325,271	9,460,824	9,312,266	9,435,324

THE ROALD DAHL MUSEUM AND STORY CENTRE

England & Wales - Charity number 1085853

Accounts

Registered number: 04178505
Charity number: 1085853

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the Chair of the Trustees is appointed by the Trustees. The Articles of Association set out the terms of service for Trustees, which are typically two three-year terms, with a third three-year term possible for any Trustee if necessary and agreed by the Board to provide stability in governance.

Trustees:

1. Isobel Hunter*, Chair (from 02/02/2023)
2. Paul Griffiths*, Chair of Finance Committee, Vice Chair (from 02/02/2023)
3. Anna Vaughan
4. Anna Tomlinson
5. Lynda Heavey*
6. Sushma Jansari
7. Anna Renton
8. Chriscilla Philogene (Appointed 18 March 2024)
9. Louise Doughty (Appointed 18 March 2024)
10. Sarah Realmuto (Appointed 18 March 2024)
11. Anthony Newton (Appointed 01 December 2023)
12. Tom MacAndrew (Appointed 01 December 2023)
13. Anna Cohn Orchard (Appointed 01 December 2023)
14. Michael Murray-Fennell (Appointed 01 December 2023)

*Denotes that a Trustee is also a director of the charity's wholly owned subsidiary, The Roald Dahl Centre (Trading) Limited. Wesley Salton and Amy Pitts (resigned 23 May 2023), as directors of Roald Dahl Centre (Trading) Ltd., attended Museum Board meetings, contributed to discussions but had no voting rights.

Company registered number: 04178505

Charity registered number: 1085853

Registered office: 81-83 High Street
Great Missenden
Buckinghamshire
HP16 OAL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ITS TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Museum management team
Museum Director, Steve Gardam
Collections Manager, William Phillips
Learning Manager, Natalie Wallace
Finance Manager, Nicola Higgs
Retail and Visitor Experience Manager, Rebecca Short
Marketing & Design Manager, Kimberley Osborne
Governance & Projects Manager, Emma Bedlow

Independent auditor
SCB (Accountants) Ltd
Chartered Accountants
31 Sackville Street
Manchester
M1 3LZ

Bankers

Lloyds Bank
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable companies governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019.

1. Objectives and activities

a. Objects of the Charity

The objects of the Roald Dahl Museum and Story Centre charity are '**to further the education of the public in the art of literature and creativity by the provision and maintenance of a museum and literature centre based on the works of Roald Dahl'.**

To achieve this, the charity has powers that include (but are not limited to) the following:

- Organise, preserve and provide suitable accommodation for the literary archives of Roald Dahl and related items and materials;
- To buy, take on lease, share, hire or otherwise acquire property of any sort;
- To construct, alter, provide, manage, maintain, furnish and fit with all the necessary furniture and other equipment any buildings and any other premises or structures or land.

The Museum galleries reveal unexpected details from the life of a world-renowned writer which influenced the creation of their famous works, through which we help our visitors explore a compelling example of the creative process.

The heart of the Museum is the preserved interior of Roald Dahl's Writing Hut, full of curios and clues to how Dahl found his inspiration and turned this into bestselling book. This is complemented by displays featuring pieces from the Roald Dahl Archive, a fascinating record of how beloved works of popular literature were crafted over time. Throughout its public spaces, the Museum provides numerous interactive displays that encourage visitors to dream up new characters, make an animated movie, match drawings to description, and more besides.

Although our current galleries have served very well for almost two decades in delivering our charitable purpose, as a visitor venue, the accessibility and quality of visitor experience – already high – needs to rise further, and this demands capital investment. We recognise that our approach needs to evolve, to centre even more firmly on the experience of our visitors and their own creativity, for which Dahl's creative craft is a guide. Throughout 2023-24 we continued to work hard on developing plans for capital works to support long term sustainability for the charity.

b. Purpose and Strategic Aims

Since 2016 we have used the following statement of purpose, as an everyday interpretation of our charitable objects that supports the development of strategic goals. Our purpose is that:

Everyone who experiences the Roald Dahl Museum and Story Centre understands how the work of Roald Dahl can be a key to unlock the stories we all have inside.

Since 2016, we have taken this concept of 'unlocking stories'- unpacking Roald Dahl's creative process as an enabling example - and used it to completely overhaul our school provision, earning a Sandford Award for heritage education in 2018 and again in 2023. Our vision is simply: Everyone is a Storymaker. We believe making stories makes us more human, and the enabling example of Roald Dahl's creative craft can help more people better understand how to make and shape stories of their own.

As part of a new Forward Plan for 2023-28, we reviewed and agreed these strategic aims and objectives in October 2022 and they remained current during 2023-24:

Aim 1: **Show how the creativity of Roald Dahl can be a key to unlock the stories we all have inside**	**a.** Designing and delivering major capital regeneration of the Museum site to showcase Dahl's creative process and the creativity of our audiences. **b.** Designing and improving our Museum site with playful, social, and inclusive experiences that seek to do the most, for the most. **c.** Using the Museum's collection and location to show through all our work how creativity can be an everyday practice that also supports wellbeing (Notice, Connect. Be Active, Keep Leaming, Give),
Aim 2: **Spark shared story making to teach a wider range of audiences**	a. Designing and delivering social, playful, intergenerational experiences in our public offer activity at the Museum, that seek to do the most, for the most people. b. Designing and delivering targeted palladation projects for schools in areas of limited cultural opportunity that Include the wider school community (local area and students' families) c. Understanding and tackling the barriers to being a more WIDE Museum (welcoming, inclusive, diverse, equitable) by working with experts who reflect protected characteristics in our audience. d. Building our own reputation as a WIDE Museum through cultivating partnerships and sharing our own story within and beyond our sector. e. Using digital to reach more people within and beyond the Museum site.
Aim 3: **Increase our own resilience and sustainability to better serve our public**	a. Developing a robust public position acknowledging and constructively responding to Roald Dahl's antisemitism. b. Ensuring that we have reduced our contribution to climate change and mitigated the environmental risks facing our Museum (flood, energy use). c. Supporting the personal wellbeing of our staff alongside their ongoing professional development. d. Planning and investing for the long term, making the most of the opportunity from Fantastic Peach Foundation funding.

c. Public Benefit statement

The Museum Trustees have had regard to the Charity Commission's guidance on public benefit.

2. Structure, governance, and management

a. Constitution

The Roald Dahl Museum and Story Centre is a company limited by guarantee and not having a share capital: company number 4178505. It is also a registered charity governed by its Memorandum and Articles of Association: charity number 1085853. The Trustees are the directors and members of the charity. The charity has a trading company, Roald Dahl Centre (Trading) Limited ('Trading'), to deal with the non-primary purpose trading activities. Trading is a wholly owned subsidiary, and the attached financial statements consolidate the results of the subsidiary.

b. Organisational structure and decision making

During the year April 2023 to March 2024 there were four ordinary Board meetings. These meetings are the principal way in which the Trustees govern the work of the charity. There was also an 'awayday' held at the Museum in June 2023 focused on the major capital project opportunity. There was also an extra Board meeting held online on 15 June 2023 to review and approve the Museum's anti-racism statement. There were several committee or project group meetings, with the Annual General Meeting taking place in October. Throughout 2023-24 meetings of the main Museum Charity Board incorporated Roald Dahl Centre (Trading) Ltd business.

Board meetings were held in person at the Museum in April, June and October 2023, and February 2024; this was based on a desire by Trustees to meet in person at the Museum as often as possible, ending a hybrid period of on-site/online Board meetings in the years immediately following the COVID pandemic. Nonetheless, committee/project group work typically took place online to help manage the time commitment Trustees.

Typically, a detailed report on the period following the previous Board meeting is submitted in advance to the Board prior to a main meeting, supporting an agenda agreed by the Chair. Alongside the main report, the Director and staff present strategy and policy documents at Board meetings, which are discussed by the Board and either accepted or revised as agreed, allowing staff to take delegated action. If necessary, papers may be circulated on an issue between Board meetings, to inform the Board or request a Board decision which may be needed before the next scheduled meeting.

The day-to-day running of the Museum is managed by the Museum Director and the staff. The pay for the Museum's staff is determined using market indicators and reviewed when recruiting new members to the team, to ensure it is comparable to similar organisations in the sector and in line with people at the same level in the organisation. The Museum does not operate a Performance Related Pay system.

An annual cost of living increase is determined by the Finance Committee before being approved by the wider Trustee board during the annual budgeting process and if applicable, typically paid to staff in July. A 5% award was paid in April 2023. However, due to the Museum's financial performance at the time, and Trustees' desire to control costs, the pay awards made were less than the prevailing rate of inflation.

The two standing committees of the Board during 2023-24 were the Finance Committee, and the Governance Committee. The Finance Committee met three times in 2023-24, within the annual financial planning cycle. The Governance Committee formally met twice, with considerable committee business conducted by email and additional video calls in summer and autumn 2023 to manage the recruitment of new Trustees.

c. Appointment of and support for Board members

Board member recruitment in autumn-winter 2023-24 saw seven new members join the Board. This reflected the high quality and deep field of 40 (forty) applicants, and the knowledge that some long-serving

Trustees are entering their final term. It requires an amendment to the Articles to increase the maximum Board membership from 12 (twelve) to accommodate a higher number of Trustees.

Four new Trustees joined the Board following the October 2023 Board meeting, and a further three joined after the February 2024 Board meeting, to stagger the intake. All took part in an in-depth induction day on 31 January 2024; this was acknowledged as very welcome and thorough by several comments in the annual Board member review which took place in March 2024.

d. Related Parties

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

e. Risk management

The Trustees have taken care to address the main financial, operational and health and safety risks facing the charity. Operational risk assessments are created for new activity and maintained and annually reviewed for existing activity. This approach is articulated in a written Risk Management policy which is reviewed annually as part of the rolling review of all Museum policies by the Board of Trustees.

In December 2021 an external Health & Safety audit by the Bishop Simon consultancy found that the Museum was a low risk and broadly compliant operational environment. Bishop Simon's report noted:

"The most impressive findings are: 1) the training matrix which identifies the requirements for staff at every level of the organisation, plus the training log created for each member of staff; and 2) the existence of risk assessments for activities and higher risk work areas (relative to other internal activities). RDMSC is described as a low-risk organisation, relative to organisations that belong to high-hazard industries, for example, agriculture and construction."

Strategic risks i.e. non-operational risks are those which are considered enduring: risk scores may be assessed as higher or lower at any given moment, but the risk remains due to the nature of Museum charity and stays on the register as a reminder to actively maintain Board oversight of mitigations. Therefore, high scores for strategic risks do not necessarily indicate a 'live' crisis. Strategic risk score recommendations by Management are warnings to take action to avoid a potential crisis. The Strategic Risk Register is updated by Management and reviewed by Trustees at all general Board meetings as a standing agenda item.

The current format of strategic risk register uses the Association of Independent Museums 'Hallmarks' to categorise strategic risks i.e. if achieving a hallmark represents best strategic practice, then a strategic risk can be defined as the opposite of that practice.

Enduring strategic risk areas include purpose, finance, leadership and culture, networks and awareness, visitor focus, collections care, governance practice, innovation and risk, and tackling inequality. A strategic financial risk is expressed as 'not achieving budgeted income targets.' A strategic risk adversely affecting leadership and culture is: 'key personnel leaving at critical juncture of work'. A strategic risk in relation to purpose is expressed simply as: 'The Museum does not have or make use of a clear statement of purpose'.

3. Achievement and performance 2023-24

Our main success measures are typically Museum visitor numbers, both as general visitors and for our school programme – the number of people we impact as a charity through their visit to the Museum, and, also, the source of much of our operating income. We seek to book school and public workshops as close to capacity as possible, and increase this capacity where we can, based on the evidence of demand. To remain viable as a charitable company, we closely monitor our income and costs to generate and analyse the data from which further efficiencies may be found.

The story of 2023-24 continues the curve of recovery from mid-2021 when we reopened following the COVID pandemic mandated closures. Recovery goes beyond day-to-day excellence, and 2023-24 saw several new initiatives which lay foundations for future growth and impact.

a. The ups and downs of further recovery

Visitor numbers and the magic of movies

The previous year, 2022-23 had seen marked growth on the 2021-22 year, with combined school and visitor numbers ahead of budget and +44% up on the previous year, at circa 50,000 visitors. This was against a backdrop of extreme inflation affecting the cost of living and potential visitors' disposable income, particularly biting in autumn 2022 when numbers were consistently below even modest budgets during term time weekends.

However, the success of *Roald Dahl's Matilda the Musical* in cinemas from Christmas 2022 saw a noticeable strengthening of visitation in the early months of 2023. The Museum is rarely able to be directly involved in Roald Dahl movie publicity, and Roald Dahl movie events in themselves are rare. However, the impact of wider Dahl awareness created by movie events is perceptible at the Museum.

This pattern continued in 2023-24. By March 2024, the Museum had welcomed 59,122 combined general and school visitors, +19% on the previous year, from a cautious budget baseline. Holiday periods were strong for general visitation, positively affected by inclement weather at Easter, May and during the summer in 2023. Indeed, several holiday periods were comparable with levels of visitation prior to the pandemic: over 12,500 people visited during the 2023 summer season, a shade higher than the equivalent period in 2019.

Year	Combined Museum visitors (general + schools)	+/- change on previous year
2021-22	34,210 *NB Museum legally unable to open under COVID restrictions until end May 2021.*	+2088% *NB Only 1563 visitors in 2020-21 during brief periods of limited capacity opening during COVID pandemic*
2022-23	49,444	+44%
2023-24	59,122	+19%

However, it was noticeable across the year that general visitor numbers remained markedly lower compared to pre-pandemic levels during term time weekends. Indeed, just as in 2022, autumn visitation outside of the school holidays was typically below even the cautious budget forecast for 2023, not including the busy October half term holiday.

Again, just as in 2022, at the turn of the calendar year the Museum was fortunate to benefit from the halo effect of a Roald Dahl movie event. The Warner Bros. production of *Wonka* proved a popular smash and coincided with, and likely indirectly supported above-budget visitation in most weeks of the final quarter in 2023-24. Also in March, the Museum received a modest piece of direct publicity in relation to director Wes Anderson's 2023 Academy Award for best motion picture short. The production team from Anderson's idiosyncratic adaptation of *The Wonderful Story of Henry Sugar* worked with the Museum back in 2021 to

use Dahl's preserved Writing Hut and its contents as detailed reference for creating a matching set for the film project.

Anderson's success with *Henry Sugar* is notable as this is the first high profile Roald Dahl adaptation to be released by Netflix. Netflix acquired the rights to Roald Dahl's stories in 2021. Clearly the Museum benefits from well-received Roald Dahl screen content. Whilst we cannot directly influence this, or rely upon it happening at convenient moments, we are encouraged by a future in which increasing amounts of Netflix Roald Dahl content will be released. Taking opportunities to support Netflix and other Roald Dahl Story Company creatives is a conscious strategic choice to leverage more visibility for the Museum and our work. Awards and programming.

We take part in the Visitor Attraction Quality Assurance Scheme (VAQAS) run by Visit England, receiving an external expert review each year: in the 2023 review we received a score of 94% and an award for 'Best Told Story', remaining firmly in the higher tiers of visitor experience. In 2023, we were also recognised as having the 'Best School Visit' at the School Travel Awards in 2023, ahead of other major organisations including Bletchley Park Trust and Imperial War Museums. We also earned our second successive Sandford Award, a prestigious quality mark for the excellence of our educational provision.

We experimented with new programming, including a weekend in which we hosted Waterperry Opera's production of *Roald Dahl's Revolting Rhymes* to kick off our 'Big Friendly Summer' in 2023. This was logistically complex, providing valuable experience and stretch to our staff, and included a 'relaxed' performance with British Sign Language translation to widen our offer to visitors with additional needs.

'Glittering Eyes' initiative

We delivered the first pilot project for 'Glittering Eyes', our new outreach scheme aiming to increase cultural opportunity in the areas of Buckinghamshire where this is most challenged. The essence of the project is to encourage creativity by helping participants find inspiration wherever they are, by looking at their world – in Dahl's wonderful phrase – 'with glittering eyes'.

We worked with children and teachers from Waterside Primary Academy in Chesham and artist Rose Feather to create a mobile library of stories inspired by the children's own local community, which was displayed in Chesham High Street. The relationship with Waterside Academy has deepened during 2024 through a repeat project. Our long-term goal is to take the refined project model to work with schools in the most deprived wards in our county.

New website and social media

Also in 2023, our web presence was fully restored by the autumn with the development of a brand new roalddahlmuseum.org site. We had been operating with an interim static site since summer 2022, when our then-online home, roalddahl.com, including the Museum pages, was taken offline at short notice by its owners due to concerns about the increasing cyber-security risk from what was, undeniably, an ageing website.

Building a new, independent Museum website was carried out in a characteristically considered way, with development partners Cog. The new website showcases our marketing photography and is far better structured to support visitors – **both** families and schools – to find the essential information they need. Our work experience programming with the local Misbourne secondary school continued. Since November 2022, we have hosted 19 upper school students, mostly from Year 12. Each pair came to the Museum for an hour a week as part of their regular timetable for 5-6 weeks to complete their project. Students have created 6 different films as short form social media content, promoting either our public programme or an element/s of gallery interactives.

Roald Dahl Classic Collection

We were pleased to appear, once again, in Roald Dahl publishing, with the launch of the Penguin 'Roald Dahl Classic Collection' in early 2024. Each edition of Roald Dahl's twenty children's stories featured in the Classic Collection includes an essay and archive image from the Museum's collections. These reveal Dahl's

collaboration with his editors and publishers to craft the tales known to millions. The Roald Dahl Classic Collection sits alongside the Puffin young readers editions launched in February 2023.

b. Widening the public offer: SEND and Under 5s

The main general visitation audience for the Museum remains families with children aged 5-12 years i.e. prime reading age for Roald Dahl stories. This is also reflected in our school visitation which is principally upper Key Stage 2 i.e. upper primary school, same age range.

However, it has been obvious for some time that there are two audience types already visiting, for whom we could do more, and in 2023-24 we have implemented new initiatives to improve our provision for a wider range of audiences were delivered, in line with our strategic plans.

SEND audience

A small but persistent number of Special Educational Needs and Disabilities (SEND) group visitors have come to the Museum, outside of our formal school programme, for many years. As operations have stabilised since 2021, in our long-term strategic push to be more WIDE (Welcoming, Inclusive, Diverse and Equitable), we have now developed a structured SEND offer for groups in line with our mainstream school programme, which in turn is improving our SEND provision for general visitors.

Back in 2022 we used a small Museum Development Southeast grant to hire specialist consultant Sam Bowen to work with our Learning team. Sam helped the team understand how seemingly small interventions to encourage play-based provision, supported by resources such as explorer backpacks, could be appropriate for a SEND audience. Remaining funding was spent on the resources we identified would be most useful.

A facilitated SEND school offer was mapped out in early 2023 and piloted in the autumn. Since we launched the SEND schools programme in January 2024:

We have offered 18 specific SEND school sessions in 2024. This has meant one dedicated SEND school day per month, including 3 sessions for up to 12 students per day.

- We have booked 12 of these sessions with around 140 students attending in total (bookings were lowest in January which is typically a slow month for mainstream school bookings).
- As well as the specific SEND programme, we are better equipped to welcome SEND schools and mainstream schools with SEND pupils on the main programme, enabling all students to experience the Museum at a level appropriate for their needs.
- Throughout 2024 we have seen an increase in SEND enquiries and requests for the SEND resources across both school programmes.
- As an example of teacher feedback: '… so inclusive and accommodating of all needs!'

SEND provision for schools has gone hand in glove with improving the SEND offer for a general visiting audience. We deliberately extended training to the Visitor Experience leadership team, so they could include SEND awareness training for frontline staff before every school holiday period, to build an overall culture of SEND visitor support. 'Explore Your Way' backpacks were first provided in summer 2023, and for summer 2024 we are offering 2 SEND-oriented days for the public, offering sensory storytelling and clay workshops.

Under 5s audience

The Museum has always been most naturally pitched to families with children aged 5-12 years, and this is reflected in the 2005 design of our galleries. However, families of course come with younger siblings, and we had anecdotal evidence over many years that Roald Dahl stories may be read to, or watched as films by children far sooner than they might read for themselves. As with the potential SEND audience, we asked ourselves: what more could we do?

Our pre-COVID early years offer was monthly 'Chiddler's Hour' sessions. These were suitable for the most local families but not in a format set up to accommodate as many children and their carers as we would like. In 2023 launched a new approach, building from Chiddler's Hour good practice, now called 'Titchy Toddlers'.

The difference was to give the entire site over to an early years audience on a term-time Friday in which we would otherwise have welcomed school groups. Interventions from Learning staff and extra resources complement the 'age appropriate' feel caused by offering exclusive access to a particular audience group.

Between April 2023 and March 2024, we delivered 12 Titchy Toddler sessions. We had 1343 people attend – 596 toddlers, 672 adults and 75 babies under 6 months: an average of just over 100 people per Titchy Toddlers session. In summer 2024 we have programmed three under 5s-oriented days – the first in school holidays – to experiment with extending this programme.

Titchy Toddlers has been successful in terms of visitor numbers, but providing it requires a choice to not offer either our mainstream or SEND school programme on a given day. Similarly, the SEND school programme, with smaller capacity per session, also demands a choice to do that and consequently not offer the mainstream school programme on a given day. With both areas of widening public offer, we consider that we are still in a period of research and development. Success is not only determined by numbers of visitors or income generated, but by the growth of skills and increase in impact and reputation.

c. Addressing a difficult legacy

As a practical response to the legacy of Roald Dahl's racist comments towards Jewish people, we took part in consultation with Jewish community organisations in 2021, through which the idea emerged of the Museum developing free educational resources to encourage positive action against hate and prejudice, making use of the popular appeal of Roald Dahl's stories.

The Roald Dahl Museum made our own public statements condemning Dahl's racism in July 2023. Those statements were developed through further consultation in Spring 2023 with Jewish community organisations, to ensure that we were appropriately informed. The statements can be found on our website www.roalddahlmuseum.org/aboutthemuseum. Regular awareness training for our staff and Trustees from the Antisemitism Policy Trust is also now on a 2-year cycle.

The production of resources exploring Children's Rights – as enshrined in the United Nations Convention on the Rights of the Child has been a carefully developed piece of work over past two years. Work was guided by a focus group of Key Stage 2 primary school teachers, including entire terms of field-testing in the schools of some of the focus group teachers. Publication of the resources was delayed by the need to first create our new website to host them, which was a major undertaking throughout 2023; the resources are now online ready at the start of 2024-25 academic year.

The resources are a small, constructive step. It may not be our last action in this area of work, but it does move us in a better direction.

d. Working towards the future

The heart of the Museum's Forward Plan for 2023 to 2028 was set as the Unlocking Stories Project (USP) a comprehensive capital regeneration and expansion of our site – intended to reboot our business model to support a much longer-term progression in visitor experience and charitable impact.

The Forward Plan starts by identifying the audiences we intend to prioritise, and why. Then, under each strategic area or topic there is a summary of how work in that area will help to deliver on our 2023-28 aims, through specific projects and points of focus. Of course, areas overlap and integrate, and all can be enhanced through achieving a major capital transformation.

That we were able to set such an ambitious, transformative five-year Forward Plan remains remarkable. Staff and Trustees have continued to think long term, even during the difficult days of the pandemic. It is also a reflection of our good fortune, generous support and the leveraging of opportunity amid difficulty.

The sale of the Roald Dahl Story Company (RDSC) to Netflix in 2021 brought the era of an annual donation from RDSC to a close. However, the Dahl family, generously promised a one-off multi-million-pound donation to support our future, to be given through a new charitable entity, the Fantastic Peach Foundation (FPF).

This promise enabled us to embark on planning for a transformative capital development scheme, to 'reboot' the Museum visitor experience for the next two decades. In Spring 2023 we also took advantage of a one-off opportunity to acquire an adjacent site that would potentially allow the Museum to expand beyond our current site, and design work continued throughout 2023 to RIBA (Royal Institute of British Architects) Stage 3, and the securing of conditional planning permission in February 2024.

It is near-impossible to grasp the effort made by professional staff and consultants in the design development throughout 2023 without being part of it, but the all design work is rooted in a deep understanding of our audiences, informed by thorough research and consultation. During summer 2023 we established an 'Ideas Zone' to user-test potential interactives, alongside focus groups and an online survey which achieved more than triple its target number of responses.

Looking ahead to 2025

The achievement of an expanded and remodelled Museum site was always anticipated to be contingent on significant additional fundraising, and the Museum pursued that capital project option on that understanding.

Since securing planning permission in early 2024, discussions with donors, and considering the current economic climate, have led to a review by trustees of the viability of an expansion scheme, despite acknowledging the valid ambition and rationale under which it had been developed during 2022-24.

Consequently, at time of writing, capital development very much remains our priority for 2025 and beyond, within a revised, but still ambitious project scope which strives to mitigate some of the challenges from the previous design scheme.

It remains important to hold to the underlying principle that our future is not about a capital project *per se*, but about increasing our impact as a charity. Capital regeneration can support this through brilliant gallery design enhancing visitor experience and financial viability both through visitor income, and through the development of funder and donor relationships. The future is never certain, but for the Roald Dahl Museum, it remains full of potential.

4. Financial review

a. Summary

The Museum welcomed 51,217 general visitors in the 2023-24 financial year; the previous year we welcomed 41,426 general visitors to the Museum.

We also welcomed 7,905 in-person school visitors in the 2023-24 financial year (2023: 8,018) producing an income of £51,469 (2023: £52,909). We continued with our Livestream Learning programme and in the

year attracted 1,251 participants (2023: 1,210) generating income of £4,355 (2023: £3,875).

Total voluntary income increased to £10,057,047 (2023: £550,098): this increase was thanks to the major one- off donation of £10m from the Fantastic Peach Foundation.

A consolidated surplus of £9,308,699 (2023: loss -£240,355) increased the general fund. Total income of £11,037,213 (2023: £1,002,865) was received and total expenditure amounted to £1,728,514 (2023:£1,243,220), with the increase largely due to capital project design development costs.

The charity's wholly owned subsidiary, the Roald Dahl Centre (Trading) Limited, operates a shop within the Museum and an online shop to sell Roald Dahl licensed merchandise. Any of the subsidiary's taxable profits are gifted to the charity. In the 2023-24 year the Trading Company made a loss of -£24,635 (2023: loss of £47,512) therefore there are no profits to donate this year.

Internet sales amounted to £4,875 (2023: £7,150), a 32% drop. For part of the year we did not have an online webstore due to our interim website; as of October 2023, we now have a new website, and an online store run through Shopify.

SUMMARY	2023-24	Previous year 2022-23
Museum visitors - general	51,217	41,426
Museum visitors - schools	7,905	8,018
Museum visitors – livestream learning online	1,251	1,210
Voluntary (donated) income	£10,057,047	£550,098
Consolidated surplus	£9,308,699	-£240,355
Total expenditure	£1,728,514	£1,002,865
Trading Company - total outturn	-£24,635	-£47,512
Trading Company - internet sales	£4,875	£7,150

b. Reserves level at end of reported period

Reserves are required to fund the operations of the Museum in the event of an unforeseen but significant drop in income. This could be due to significant variations in donor or visitor income, or a damaging event. As a policy, the Trustees have determined that the level of reserves should at least cover the equivalent of six months of operating costs of both the Museum charity and its subsidiary Trading Company (the 'Group'), to cover up to 50% below-budget performance for income, although some of this may be repurposed from designated reserve funds as well as general cash reserves.

For the coming year 2024-25 Group operating costs were budgeted to be £1,135,644 so a reserve of approximately £567,822 would be required. The balance of the general cash fund at the end of the 2023-24 year amounts to £10,088,220. There are therefore enough funds to achieve the 6-month costs cushion.

c. Principal funding sources

Below is a breakdown of income by revenue stream.

Revenue stream	% of total income	
	2024	2023
Admissions, workshops and educational income	4%	30%
Trading Company	2%	14%
Donations and grants	91%	55.5%
Investment income	3%	0.5%
Sundry income	0%	0%

The total Group funds at the end of the financial year were just over £14 million of which £14,142,804 represented the general fund available to the Group. However, of this, £4,373,183 represents the fixed assets of the Group including the value of our site, and the Heritage assets i.e. our collection.

These figures include the results of the trading subsidiary (The Roald Dahl Centre (Trading) Limited).

d. Investment powers

The Trustees have the power to make any investment they see fit, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

The Museum established a presence on the Charities Aid Foundation (CAF) online platform managed by Flagstone in 2023, to better manage our reserve funds across a range of term-deposit accounts. This has facilitated the rationalisation and re-deposit of funds from existing reserve savings accounts, as well as an increased number of high interest accounts across which we have spread the major multi-million-pound donation from the Fantastic Peach Foundation (FPF) received in April 2023.

This investment approach was determined following advice taken from investment managers in 2022 about the likely return from investment in managed funds (<3%) and from an independent financial advisor who recommended that the high Bank of England base rate meant there were many term-deposit savings accounts offering interest rates markedly higher than the returns forecast from managed funds.

Although the long-term intention remains to invest the bulk of the FPF donation in regenerating and expanding our site for long term sustainability, at present the interest income generated by the core sum is serving as a proxy for the annual donation we received from the Roald Dahl Story Company, which ceased when the company was sold out of Dahl family ownership in 2021.

e. Going concern

Given the balance in our reserves and Designated Funds, set against the budgeted income and expenditure for 2024-25, the Trustees have reasonable expectations that the charity will continue to operate for the foreseeable future and have therefore adopted the going concern basis of accounting.

5. Statement of directors' responsibilities

The directors (who are also Trustees of The Roald Dahl Museum and Story Centre for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company and charity law require the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accounted Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they give a true and fair view of the charity and Group and the incoming resources and application of resources, including the income and expenditure of the charity and Group for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements 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 charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and Group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the Group 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 charity and the group and
hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the directors are aware:

- There is no relevant audit information of which the charity's auditor is unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

6. Auditors

A resolution for the appointment of SKS Business Services Ltd, with SCB (Accountants) Ltd, a part of the SKS group, as auditor of the charity was passed at the Annual General Meeting in October 2023.

7. Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

on behalf of the Trustees

I. Hunter.

……..
Isobel Hunter
Chair

Date 20.11.2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Opinion

We have audited the financial statements of The Roald Dahl Museum and Story Centre (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's 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's 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 Group's or the parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report.

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 course of 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.

Opinion 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;
- 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 our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- The parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company 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; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 necessity 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor’s 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 an Auditors Report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.

- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Trustees 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 its members. as a body, for our audit work, for these reports or for the opinions we have formed.

Jeffrey Bor
(Senior Statutory Auditor)
for and on behalf of SCB (Accountants) Ltd

.....

Chartered Accountants
Statutory Auditor

31 Sackville Street
Manchester
M1 3LZ

Date:

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income and endowments from:						
Donations and legacies	3	**10,072,082**	**-**	**-**	**10,072,082**	556,228
Charitable activities	4	**386,547**	**-**	**-**	**386,547**	299,308
Other trading activities	5	**170,955**	**-**	**-**	**170,955**	138,448
Investment Income	6	**362,411**	**-**	**-**	**362,411**	6,962
Other income	7	**45,218**	**-**	**-**	**45,218**	1,919
Total income and endowments		**11,037,213**	**-**	**-**	**11,037,213**	1,002,865
Expenditure on:						
Raising funds	8	**195,179**	**-**	**-**	**195,179**	185,614
Charitable activities	8	**1,530,947**	**2,388**	**-**	**1,533,335**	1,057,606
Total expenditure		**1,726,126**	**2,388**	**-**	**1,728,514**	1,243,220
Net income/(expenditure) and Net movement in funds		**9,311,087**	**(2,388)**	**-**	**9,308,699**	(240,355)
Reconciliation of funds:						
Total funds, brought forward		**3,831,717**	**8,667**	**1,000,000**	**4,840,384**	5,080,739
Total funds, carried forward		**13,142,804**	**6,279**	**1,000,000**	**14,149,083**	4,840,384

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 33 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 March 2024

	Notes	GROUP 2024		GROUP 2023	
		£	£	£	£
Fixed Assets					
Tangible assets	13		**4,073,183**		3,458,900
Heritage assets	14		**300,000**		300,000
Total Fixed Assets			**4,373,183**		3,758,900
Current assets					
Stock	16	**57,875**		75,392	
Debtors	17	**365,853**		57,597	
Cash at bank and in hand	25	**9,460,824**		1,077,856	
Total Current Assets		**9,884,552**		1,210,845	
Creditors					
Amounts falling due within one year	18	**(108,652)**		(129,361)	
Net Current Assets / (Liabilities)			**9,775,900**		1,081,484
Total Net Assets			**14,149,083**		4,840,384
Charity funds:					
Endowment funds	19		**1,000,000**		1,000,000
Restricted Fund	19		**6,279**		8,667
Unrestricted funds					
Designated funds	19	**2,938,021**		3,052,196	
General funds		**10,204,783**		779,521	
			13,142,804		3,831,717
Total funds			**14,149,083**		4,840,384

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Isobel Hunter
Chair

Date: 20.11.2024

The notes on pages 33 to 42 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 March 2024

`	Notes		CHARITY 2024 £		CHARITY 2023 £
Fixed Assets					
Tangible assets	**13**		**4,073,183**		3,458,511
Heritage assets	**14**		**300,000**		300,000
Investments	**15**		**100**		100
Total Fixed Assets			**4,373,283**		3,758,611
Current assets					
Debtors	**17**	**671,348**		350,214	
Cash at bank and in hand	**25**	**9,435,324**		1,064,771	
Total Current Assets		**10,106,672**		1,414,985	
Creditors					
Amounts falling due within one year	**18**	**(97,793)**		(124,768)	
Net Current Assets / (Liabilities)			**10,008,879**		1,290,217
Total Net Assets			**14,382,162**		5,048,828
Charity funds:					
Endowment funds	**19**		**1,000,000**		1,000,000
Restricted funds	**19**		**6,279**		8,667
Unrestricted funds					
Designated funds	**19**	**2,938,254**		3,052,429	
General funds		**10,437,629**		987,732	
			13,375,883		4,040,161
Total funds			**14,382,162**		5,048,828

The Charity's net movement in funds surplus for the year was £9,333,334 (2023: deficit of £192,834). The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Isobel Hunter
Chair

Date: 20.11.2024

The notes on pages 33 to 42 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE

(A Company Limited by Guarantee)

REGISTERED NUMBER: 04178505

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 March 2024

	Notes	2024	2023
		£	£
Net cash / (used in) generated from operating activities	**24**	8,752,477	(79,786)
Cash flows from investing activities			
Interest income		-	-
Proceeds from sale of tangible fixed assets		-	-
Interest on investment		362,411	6,962
Purchase of tangible fixed assets		(731,920)	(20,992)
Cash provided used in investing activities		(369,509)	(14,030)
Cash flows from financing activities			
Repayment of borrowing		-	-
Cash used in financing activities		-	-
Change in cash & cash equivalents in the year		8,382,968	(93,816)
Cash & cash equivalents at the beginning of the year	**25**	1,077,856	1,171,673
Total cash & cash equivalents at the end of the year		9,460,824	1,077,857

The notes on pages 33 to 42 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Roald Dahl Museum and Story Centre meets the definition of a public benefit entity under FRS 102 . Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy

Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking (the Group). The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Going concern

The consolidated statement of financial activities shows a net surplus of £9,308,699 for the year (2023: net deficit of £240,355) and free reserves of £9,769,627 (2023: £1,072,817). The management are of the view that these results have secured the immediate future of the Group for the next 12 to 16 months and on this basis the Group is a going concern.

1.4 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 Group and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

Income is deferred when either a donor specifies the income is to be used in a future period, or the income relates to an admission/event or course date in a future period.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.7 Basis of consolidation

The financial statements consolidate the accounts of The Roald Dahl Museum and Story Centre and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Charity was a surplus of £9,333,334 (2023-deficit of £192,834)

1.8 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method,

Depreciation is provided on the following bases:

Freehold interest in land & buildings	- 1% Straight line
Premises fittings	- 10% Straight line
Software, furniture, fixtures, equipment	- 10-33% Straight line
Galleries	- 5-10% Straight line

1.10 Heritage assets

The Heritage asset represents the archive relating to Roald Dahl. The permanent collections contain manuscripts, photographs, letters and mementoes from his eventful life together with over 200 objects from his Writing Hut and a collection of films, documentaries and books relating to his life and work. The permanent collections are included in the balance sheet at market valuation at the date of acquisition. The Trustees believe that the costs to continually update the market value of the heritage asset would be onerous compared with the additional benefits derived by the Museum and the users of the accounts, The latest estimated value is reported in note 14.

The transient collections included duplicate and facsimile items held for educational and research purposes as well as a small archive about the Museum itself. These items are not recognised in the balance sheet as cost information is not available. The Trustees believe the benefits of obtaining valuation for these items would not justify the cost as these items are estimated to be of little monetary value.

The asset is deemed to have an indefinitely useful life and therefore depreciation is deemed to be immaterial. Expenditure which is required to preserve or prevent further deterioration of individual items within the archive is recognised in the Statement of Financial Activities when it is incurred. The Museum's management policy in respect of its heritage asset is summarised in note 14.

1.11 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, er realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.12 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.

1.13 Debtors

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

1.14 Cash at bank and in hand

Cash at bank and 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.

1.15 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.16 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.

1.17 Pensions

The Charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2 Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 13)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

3 Income from donation and legacies

	GROUP			
	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations	10,072,082	-	10,072,082	550,098
Grant	-	-	-	6,130
	10,072,082	-	10,072,082	556,228
Year ended 31 March 2023	555,178	1,050	556,228	

4 Income from Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Museum admission	368,206	-	368,206	289,185
Education course And event	18,341	-	18,341	10,123
	386,547	-	386,547	299,308
Year ended 31 March 2023	299,308	-	299,308	

5 Income from Others trading activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Shop and café income	170,834	-	170,834	138,326
Sundry trading income from charity	121	-	121	122
	170,955	-	170,955	138,448
Year ended 31 March 2023	138,448	-	138,448	

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable	362,411	-	362,411	6,962
	362,411	-	362,411	6,962
Year ended 31 March 2023	6,962	-	6,962	

7 Other Income

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Other Sundry Income	45,218	-	45,218	1,919
	45,218	-	45,218	1,919
Year ended 31 March 2023	1,919	-	1,919	

8 Analysis of expenditure-by-expenditure type Analysis

	Staff Costs £	Depreciation Funds £	Other costs £	Total 2024 £	Total 2023 £
Costs of raising fund:					
Shop and café costs	64,298	-	130,881	195,179	185,614
	64,298	-	130,881	195,179	185,614
Charitable activities:					
Museum	409,042	116,918	755,938	1,281,898	947,240
Education	159,750	-	8,382	168,132	35,415
Archive	37,229	-	7,675	44,904	41,989
Profit/(loss) on sale of fixed assets	-	-	719	719	-
	606,021	116,918	772,714	1,495,653	1,024,644
Governance costs	-	-	-	37,682	32,962
Total Charitable activities	606,021	116,918	772,714	1,533,335	1,057,606
Total expenditures 2024	670,319	116,918	903,595	1,728,514	
Total expenditures 2023	601,144	112,581	529,495	1,243,220	

9 Support Costs

	Museum costs 2024 £	Total 2024 £	Total 2023 £
Premises costs	62,819	62,819	31,681
	62,819	62,819	31,681

10 Governance Costs

	Unrestricted funds £	Total 2024 £	Total 2023 £
Auditor's remuneration	7,965	7,965	12,600
Legal and professional	25,203	25,203	11,945
Trustee's expenses	4,514	4,514	8,417
	37,682	37,682	32,962

11 Net income (expenditure)

	2024 £	2023 £
Depreciation of tangible fixed assets:		
- owned by charitable group	116,918	112,581
Auditor's remuneration-audit	5,500	12,600
Auditor's remuneration-other services	2,465	1,400
	124,883	126,581

During the year, no Trustees received any remuneration (2023: £Nil)
During the year, no Trustees received any benefit in kind (2023: £Nil)
Trustees received reimbursement of expense amounting £1,754 in the current year (2023: £953).

12 Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	589,288	526,256	524,990	462,819
Social security costs	49,184	45,868	49,184	45,868
Pension costs	31,847	29,020	31,847	29,020
	670,319	601,144	606,021	537,707

The average number of persons employed by the Charity during the year was as follows.

	Group 2024 £	Group 2023 £
Activities generating funds - shop	6	6
Charitable activities	28	26
	34	32

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024	Group 2023
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

13 Fixed Assets

GROUP NET BOOK VALUES	2024 £	2023 £
Freehold land & buildings	3,754,895	3,083,415
Premises & fittings	105,892	132,916
Software, furniture, fixtures equipment	28,109	19,934
Galleries	184,287	222,635
	4,073,183	3,458,900

13. Fixed Assets (Continued)

MOVEMENTS IN YEAR

Cost or valuation	**Opening Balances £**	**Additions £**	**Disposals £**	**Closing Balances £**
Freehold land & buildings	3,539,286	703,277	-	4,242,563
Premises & fittings	323,912	-	4,860	319,052
Software, furniture, fixtures equipment	278,169	28,643	46,417	260,395
Galleries	1,219,795	-	3,700	1,216,095
	5,361,162	731,920	54,977	6,038,105

Depreciation	**Opening Balances £**	**Charge for the year £**	**Disposals £**	**Closing Balances £**
Freehold land & buildings	455,871	31,797	-	487,668
Premises & fittings	190,996	26,694	4,530	213,160
Software, furniture, fixtures equipment	258,235	20,079	46,028	232,286
Galleries	997,160	38,348	3,700	1,031,808
		-		
	1,902,262	116,918	54,258	1,964,922

14 Heritage assets

	GROUP		**CHARITY**	
	2024 £	**2023 £**	**2024 £**	**2023 £**
As at 1 April 2023 to 31st March 2024	300,000	300,000	300,000	300,000

The heritage asset represents the permanent part of the Roald Dahl archive. The archive was capitalised at market value at the date of acquisition. An external valuation of the permanent collections part of the archive was carried out by Sothebys & Co as at 1 March 2012 and its market value was deemed to be £2,060,000.

Subject to the approval of the Trustees, the charity may dispose of these items from the transient collection but only for sound curatorial reasons. On disposal, priority is given to keeping it in the public domain.

14. Heritage assets (continued)

The archive is accessible to the majority of users through education work and displays in the galleries. Researchers have access by appointment to items held in storage subject to the access and privacy policy of the Museum. The archive is maintained in appropriate conditions, under BS5454, with controlled temperature and relative humidity in a secure environment.

The Museum occasionally makes available on loan items from the collections to other museums and also accepts items on loan, subject to the Museum's loans policy.

15 Fixed assets investment

	Shares in group undertaking
Charity	£
Cost of valuation	
As 1st April 2023	100
As 31st March 2024	100

16 Stock

	GROUP	
	2024	2023
	£	£
Merchandise	57,875	75,392
	57,875	75,392

17 Debtors

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Amounts owed by group undertakings	-	-	310,690	293,121
Other debtors	48,579	32,939	43,685	32,561
Prepayments	317,274	24,658	316,973	24,532
	365,853	57,597	671,348	350,214

18 Creditors amount falling due within one year

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	44,933	66,168	41,580	65,131
Taxation and social security	4,614	2,198	1,599	-
Deferred income	25,677	9,828	25,677	9,828
Other creditors	2,387	594	1,780	-
Accruals	31,041	50,573	27,157	49,809
	108,652	129,361	97,793	124,768

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Deferred income at 1 April 2023	9,828	4,551	9,828	4,551
Resources deferred during the year	25677	9,828	25677	9,828
Amounts released from previous periods	(9,828)	(4,551)	(9,828)	(4,551)
	25,677	9,828	25,677	9,828

The deferred income relates to admission for the new financial year.

19. Statement of funds

Current Year

	GROUP			
Unrestricted funds	**Balance as at 01.04.23 £**	**Income £**	**Expenditure £**	**Balance as at 31.03.24 £**
Designated funds				
Gallery fund	179,150	-	-	179,150
Learning development fund	29,062	15,035	(12,292)	31,805
Major repairs fund	104,687	-	-	104,687
Fixed asset reserve	2,739,297	-	(116,918)	2,622,379
	3,052,196	15,035	(129,210)	2,938,021
General funds				
General fund	779,521	11,022,178	(1,596,916)	10,204,783
Total Unrestricted funds	3,831,717	11,037,213	(1,726,126)	13,142,804
Endowment funds				
Endowment funds-all fund	1,000,000			1,000,000
Restricted fund				
Bursary for schools	8,564		(2,285)	6,279
Learning Public programme	103	-	(103)	-
Total Restricted fund	8,667	-	(2,388)	6,279
Total of Funds	4,840,384	11,037,213	(1,728,514)	14,149,083
				-

19. Statement of funds (Continued)

Previous Year

	GROUP			
	Balance as at 01.04.22	**Income**	**Expenditure**	**Balance as at 31.03.23**
Unrestricted funds	**£**	**£**	**£**	**£**
Designated funds				
Gallery fund	170,150	9,000	-	179,150
Learning Development fund	40,275	23	(11,236)	29,062
Major Repairs fund	104,687	-	-	104,687
Fixed asset reserve	2,851,878	-	(112,581)	2,739,297
	3,166,990	9,023	(123,817)	3,052,196
General funds				
General fund	903,048	992,792	(1,116,319)	779,521
Total Unrestricted funds	4,070,038	1,001,815	(1,240,136)	3,831,717
Endowment funds				
Endowment funds-all fund	1,000,000	-	-	1,000,000
Restricted funds				
Amanda Conquy Travel Bursary	10,701	-	(2,137)	8,564
Learning Public Programme	-	1,050	(947)	103
Total Restricted funds	1,010,701	1,050	(3,084)	8,667
Total of Funds	6,080,739	1,002,865	(1,243,220)	4,840,384

Description, nature and purpose of funds:

Designated funds

Gallery fund
These are funds set aside for the purpose of maintaining, as far as possible, the quality of the current exhibits and the galleries.

Learning Development fund

Funds are put aside to support the development of learning programs.

Major Repairs fund

Income from the general fund has been set aside to help cover the cost of any significant repairs to the Museum's fixed assets that may arise in the future.

19. Statement of funds

(Continued) Fixed asset

reserve

The charity has established a reserve to reflect the investment in the Museum's fixed assets. The expenditure for the year represents the depreciation of these assets and any loss on disposal and the transfer represents the funds set aside from the general fund and the gallery fund to cover the costs of fixed asset additions.

Endowment funds

This fund represents the permanent endowment of the archive (£ 300,000) and the land (£700,000) donated to the charity. This cannot be disposed of, apart from the transient collection held within the archive. It is not an endowment that can be managed to generate income.

Restricted funds

The Amanda Conquy Travel Bursary

It was a regular donation to create and sustain a fund to subsidize the costs for a limited number of school classes to visit the Museum, providing the school meets certain criteria. This is to give schools from disadvantaged areas the opportunity to access the Museum. Going forward the Museum will review the viability of the fund within its own financial planning.

Learning Public Programme

This fund is for a now-defunct public programme of outreach storytelling in hospitals, for which funds were generated through public donation.

20 Summary of funds

Current Year	**GROUP**			
	Balance as at 01.04.23	**Income**	**Expenditure**	**Balance as at 31.03.24**
	£	**£**	**£**	**£**
Designated funds	3,052,196	15,035	(129,210)	2,938,021
General funds	779,521	11,022,178	(1,596,916)	10,204,783
Endowment funds	1,000,000	-	-	1,000,000
Restricted funds	8,667	-	(2,388)	6,279
	4,840,384	11,037,213	(1,728,514)	14,149,083

Previous Year	**GROUP**			
	Balance as at 01.04.22	**Income**	**Expenditure**	**Balance as at 31.03.23**
	£	**£**	**£**	**£**
Designated funds	3,166,990	9,023	(123,817)	3,052,196
General funds	903,048	992,792	(1,116,319)	779,521
Endowment funds	1,000,000	-	-	1,000,000
Restricted funds	10,701	1,050	(3,084)	8,667
	5,080,739	1,002,865	(1,243,220)	4,840,384

21 Analysis of net assets between fund

Analysis of group assets between funds – group and charity – Current year

	GROUP			
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	3,373,183	-	700,000	4,073,183
Heritage assets	-	-	300,000	300,000
Investment	-	-	-	-
Current Assets	9,878,273	6,279	-	9,884,552
Creditors due within 1 year	(108,652)	-	-	(108,652)
	13,251,455	6,279	1,000,000	14,149,083

Analysis of group assets between funds – group and charity – previous year

	GROUP			
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Tangible fixed assets	2,758,900	-	700,000	3,458,900
Heritage assets	-	-	300,000	300,000
Investment	-	-	-	-
Current Assets	1,202,178	8,667	-	1,210,845
Creditors due within 1 year	(129,361)	-	-	(129,361)
	3,831,717	8,667	1,000,000	4,840,384

22 Pension commitment

The charity is a member of the Flexible Retirement Plan administered by The Pensions Trust, a not-for profit organisation. This Is a defined contribution scheme available to all permanent employees. If employees have their own personal defined contribution pension scheme, the charity contributes to these instead. The assets of the schemes are held separately from those of the charity in independently administered funds. Contributions to the scheme are charged to the Statement of Financial Activities as they become payable and amounted to £31,847 (2023; £29,020), At the year end £1,599 (2023; £3,855) was outstanding.

23 Operating Lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows

	GROUP		CHARITY	
	2024	2023	2024	2023
Not later than 1 year	362	362	362	362
Later than 1 year but not more than 5 years	-	-	-	-
	362	362	362	362

24 Reconciliation of net movement in funds to net cashflow from operating activities:

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Net movement in funds	9,308,699	(240,355)	9,333,334	(193,067)
Add back depreciation	116,918	112,581	116,918	112,581
Deduct interest income shown in investment activities	-	-	-	-
Interest on investment	(362,411)	(6,962)	(362,312)	(6,962)
Loss/ (profit) on sale of fixed assets	719	-	330	-
Decrease / (increase) in stock	17,517	(5,650)	-	-
Decrease / (increase) in debtors	(308,256)	(22,187)	(321,134)	(73,667)
Increase / (decrease) in creditors	(20,709)	82,787	(26,975)	83,534
Net cash generated/used in operating activities	8,752,477	(79,786)	8,740,161	(77,581)

25 Analysis of cash & cash equivalents

	GROUP		CHARITY	
	2024	2023	2024	2023
	£	£	£	£
Cash	144	54	144	54
Bank balance	9,460,680	1,077,802	9,435,180	1,064,717
Total cash and cash equivalent	9,460,824	1,077,856	9,435,324	1,064,771

26 Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names Company Holding	The Roald Dahl Centre (Trading) Limited
Company number	4854808
Holding	100%
Included in consolidation	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) £	Net assets £
The Roald Dahl Centre (Trading) Limited	170,933	(195,568)	(24,635)	(232,965)

THE ROALD DAHL MUSEUM AND STORY CENTRE

England & Wales - Charity number 1085853

Accounts

Registered number: 04178505
Charity number: 1085853

THE ROALD DAHL MUSEUM AND STORY CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

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THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS TRUSTEES: AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the Chair of the Trustees is appointed by the Trustees. The Articles of Association set out the terms of service for trustees, which are typically two three-year terms, with a third three-year term possible for any trustee if necessary and agreed by the Board to provide stability in governance.

Trustees and presidents Trustees:

Paul Mitchell*, Chair (until 02/02/2023) (resigned 27 April 2023)
Elaine McQuade*, Vice Chair (until 02/02/2023) (resigned 27 April 2023)
Lynda Heavey*
Sushma Jansari
Fiona Johnson
Matteo Plachesi
Anna Renton
Paul Griffiths*, Chair of Finance Committee, Vice Chair (from 02/02/2023)
Anna Tomlinson
Anna Vaughan
Isobel Hunter*, Chair (from 02/02/2023) (appointed 19 October 2022)

*Denotes that a Trustee is also a director of the charity's wholly owned subsidiary, The Roald Dahl Centre (Trading) Limited. Wesley Salton and Amy Pitts (resigned 23 May 2022) directors of Roald Dahl Centre (Trading) Ltd. Attended Museum Board meetings, contributed to discussions but had no voting rights.

Company registered number

04178505

Charity registered number

1085853

Registered office

81-83 High Street
Great Missenden
Buckinghamshire
HP16 0AL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS
TRUSTEES: AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Museum management team

Museum Director, Steve Gardam
Collections Manager & Archivist, Rachel White
Learning Manager, Natalie Wallace
Finance Manager, Nicola Higgs
Retail and Visitor Experience Manager, Anita Richardson
Marketing and Design Manager, Kimberley Osborne
Governance & Projects Manager, Emma Bedlow

Independent auditor

James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

Lloyds Bank
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

1. Objectives and activities

a. Objects of the charity

The objects of the Roald Dahl Museum and Story Centre charity are '**to further the education of the public in the art of literature and creativity by the provision and maintenance of a museum and literature centre based on the works of Roald Dahl**'.

To achieve this, the charity has powers that include (but are not limited to) the following:

- Organise, preserve and provide suitable accommodation for the literary archives of Roald Dahl and related items and materials;
- To buy, take on lease, share, hire or otherwise acquire property of any sort;
- To construct, alter, provide, manage, maintain, furnish and fit with all the necessary furniture and other equipment any buildings and any other premises or structures or land.

The Museum galleries reveal unexpected details from the life of a world-renowned writer which influenced the creation of their famous works, we help our visitors explore a compelling example of the creative process.

The heart of the Museum is the preserved interior of Roald Dahl's Writing Hut, full of curios and clues to how Dahl found his inspiration and turned this into bestselling books. This is complemented by displays featuring pieces from the Roald Dahl Archive, a fascinating record of how beloved works of popular literature were crafted over time. Throughout its public spaces, the Museum provides numerous interactive displays that encourage visitors to dream up new characters, make an animated movie, match drawings to description, and more besides.

Although our current galleries have served very well for almost two decades to support the achievement of our charitable objective, the regeneration of our site through the 'Unlocking Stories' capital redevelopment project is our highest strategic priority. This is because we recognise that our approach needs to evolve, to centre even more firmly on the experience of our visitors and their own creativity, for which Dahl's creative craft is a guide. Our galleries and organisation need to become ever more accessible to a wider range of people, and the quality of visitor experience – already high – needs to rise further through capital redevelopment to enable our business model to become self-sustaining.

b. Purpose and Strategic Aims

Since 2016 we have used the following statement of purpose, as an everyday interpretation of our charitable objects that supports the development of strategic goals. Our purpose is that:

Everyone who experiences the Roald Dahl Museum and Story Centre understands how the work of Roald Dahl can be a key to unlock the stories we all have inside.

Since 2016, we have taken this concept of 'unlocking stories' – unpacking Roald Dahl's creative process as an enabling example – and used it to completely overhaul our school provision, earning a Sandford Award for heritage education in 2018. Our vision is simply: Everyone is a Storymaker. We believe making stories makes us more human, and the enabling example of Roald Dahl's creative craft can help more people better understand how to make and shape stories of their own.

As part of a new Forward Plan for 2023-28, we reviewed and agreed these strategic aims and objectives in October 2022:

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Aim 1: **Show how the creativity of Roald Dahl can be a key to unlock the stories we all have inside**	a) Designing and delivering major capital regeneration of the Museum site to showcase Dahl's creative process and the creativity of our audiences (the Unlocking Stories Project). b) Designing and improving our Museum site with playful, social, and inclusive experiences that seek to do the most, for the most people (before, during, and after USP). c) Using the Museum's collection and location to show through all our work how creativity can be an everyday practice that also supports wellbeing (Notice, Connect, Be Active, Keep Learning, Give).
Aim 2: **Spark shared storymaking to reach a wider range of audiences**	a) Designing and delivering social, playful, intergenerational experiences in our public offer activity at the Museum, that seek to do the most, for the most people. b) Designing and delivering targeted participation projects for schools in areas of limited cultural opportunity that include the wider school community (local area and students' families). c) Understanding and tackling the barriers to being a more WIDE Museum by working with experts who reflect protected characteristics in our audience. d) Building our own reputation as a WIDE Museum through cultivating partnerships and sharing our own story within and beyond our sector. e) Using digital to reach more people within and beyond the Museum site.
Aim 3: **Increase our own resilience and sustainability to better serve our public**	a) Developing a robust public position acknowledging and constructively responding to Roald Dahl's antisemitism. b) Ensuring that we have reduced our contribution to climate change and mitigated the environmental risks facing our Museum (flood, energy use). c) Supporting the personal wellbeing of our staff alongside their ongoing professional development. d) Planning and investing for the long term, making the most of the opportunity from Fantastic Peach Foundation funding.

c. Public Benefit statement
The Museum Trustees have had regard to the Charity Commission's guidance on public benefit.

2. Structure, governance, and management
a. Constitution
The Roald Dahl Museum and Story Centre is a company limited by guarantee and not having a share capital: company number 4178505. It is also a registered charity governed by its Memorandum and Articles of Association: charity number 1085853. The Trustees are the directors and members of the charity. The charity has a trading company, Roald Dahl Centre (Trading) Limited ('Trading'), to deal with the non-primary purpose trading activities. Trading is a wholly owned subsidiary, and the attached financial statements consolidate the results of the subsidiary.

b. Organisational structure and decision making
During the year April 2022 to March 2023 there were four ordinary Board meetings. These meetings are the principal way in which the Trustees govern the work of the charity. There was also an 'awayday' held at the Museum in June 2022 focused on the major capital project opportunity, and an extra Board meeting held online on 7 December 2022 on the same topic. There were several committee or project group meetings, with the Annual General Meeting taking place in October. Throughout 2022-23 meetings of the main Museum Charity Board incorporated Roald Dahl Centre (Trading) Ltd business.

Board meetings were held in person at the Museum in April and October 2022, and online using the Zoom platform in July and December 2022, and February 2023. Committee/project group work typically took place online. This hybrid model remains under review for main Board meetings – there is an undoubted time saving for trustees when meeting online, but an acknowledged loss of personal contact time.

Typically, a detailed report on the period following the previous Board meeting is submitted in advance to the Board prior to a main meeting, supporting an agenda agreed by the Chair. Alongside the main report, the Director and staff present strategy and policy documents at Board meetings, which are discussed by the Board and either accepted or changed as agreed, allowing for staff to take delegated action. If necessary, papers may be circulated on an issue between Board meetings, to inform the Board or request a Board decision which may be needed before the next scheduled meeting. In 2022-23, in line with Board feedback on how to manage the increasing weight of information due to the level of Museum activity, a new approach of providing a video summary of key issues and decisions required ahead of a meeting was trialled on a couple of occasions and was well-received.

The day-to-day running of the Museum is managed by the Museum Director and the staff. The pay for the Museum's staff is determined using market indicators and reviewed when recruiting new members to the team, to ensure it is comparable to similar organisations in the sector and in line with people at the same level in the organisation. The Museum does not operate a Performance Related Pay system. An annual cost of living increase is determined by the Finance Committee before being approved by the wider Trustee board during the annual budgeting process and if applicable, typically paid to staff in July. A 6% award was paid in July 2022, and a one-off payment of £1,000 was paid pro rata to all staff in December 2022 in further response to the rising cost of living. However, due to the Museum's financial performance at the time, and Trustees' desire to control costs, the pay awards made were less than the prevailing rate of inflation.

The two standing committees of the Board during 2022-23 were the Finance Committee, and the Governance Committee. The Finance Committee met three times in 2022-23, within the annual financial planning cycle re-established since the disruption of the pandemic. The Governance Committee also formally met three times, with considerable committee business conducted by email to deliver the recruitment of a new Chair of Trustees.

c. Appointment of and support for Board members
The main piece of Board member recruitment in 2022-23 was the appointment of a new Board member to become Chair. Existing Chair Paul Mitchell, and Vice Chair Elaine McQuade, had both served on the Board with great commitment for many years and had already reached the end of the maximum 3 x 3-year term allowed for the charity's Articles, but in 2021 the Board formally agreed a revision to the Articles of Association to allow both to stay on until October 2023. This was to maintain Board membership consistency in the continuing recovery from the impact of the coronavirus pandemic and give time to facilitate a proper handover to a new Board leadership.

A Vice Chair designate - Paul Griffiths - was identified from within the existing Board members in 2021. Paul Griffiths had joined in 2020 solely as an 'unconflicted' member of the Board of Roald Dahl Centre (Trading) Limited, so was also appointed to the main Charity Board in October 2021 to be ready to take on the role of Vice Chair of both Musuem and Trading Boards upon Elaine McQuade's eventual retirement.

By Autumn 2021 it had been established that no current member felt able to step forward and become the next Board Chair. Consequently, in Spring 2022 the recruitment agency Trustees Unlimited was appointed and produced a list of candidates, who were interviewed by existing Board members. After two rounds of interviews, and her own observation of a Board meeting as a guest in October 2022, Isobel Hunter MBE was invited to join the Board, attending her first meeting as trustee in February 2023. At the end of that meeting, Isobel took over as Chair from Paul Mitchell, and Paul Griffiths took over as Vice Chair from Elaine McQuade.

Isobel Hunter received handover support from Paul Mitchell and Steve Gardam, and Elaine McQuade worked with trustee Fiona Johnson to produce a thorough Governance Manual to guide the ongoing practice of Governance Committee, for which Fiona Johnson agreed to be interim Chair (her own term as trustee due to end in October 2023). Further recruitment of Board members was acknowledged to be necessary in 2023, and to start that process a skills audit of the current Board took place in December 2022.

Paul Mitchell and Elaine McQuade's terms as trustees formally ended on 27 April 2023. A thank you dinner was held in April 2023 and this report notes, with deep gratitude, the enormous and sustained contribution both have made to the survival and success of the Roald Dahl Museum over many years.

d. Related parties
The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

e. Risk management
The Trustees have taken care to address the main financial, operational and health and safety risks facing the charity. Operational risk assessments are created for new activity and maintained and annually reviewed for existing activity e.g. planning for COVID-secure operation in 2020. This approach has been articulated in a written Risk Management policy since May 2017.

In December 2021 an external Health & Safety audit by the Bishop Simon consultancy found that the Museum's site's compliance rating to be "Broadly Compliant". This means that regulatory obligations are, for the most part, being fulfilled and that areas highlighted for improvements do not pose any imminent danger to the Health and Safety of staff, or others to whom there is a duty of care. Bishop Simon's report noted:

"The most impressive findings are: 1) the training matrix which identifies the requirements for staff at every level of the organisation, plus the training log created for each member of staff; and 2) the existence of risk assessments for activities and higher risk work areas (relative to other internal activities). RDMSC is described as a low-risk organisation, relative to organisations that belong to high-hazard industries, for example, agriculture and construction."

A new format of strategic risk register was introduced in April 2016, which uses the Association of Independent Museums 'Hallmarks' to categorise strategic risks i.e. if achieving a hallmark represents best strategic practice, then a strategic risk can be defined as the opposite of that practice.

Strategic risks are enduring risks: risk scores may be assessed as higher or lower at any given moment, but the risk remains significant and stays on the register as a reminder to actively maintain mitigations. Therefore, high scores for strategic risks do not necessarily indicate a 'live' crisis. Risk score recommendations by Management are warnings to take action to avoid a potential crisis.

3. Achievement and performance 2022-23
Our main success measures are typically Museum visitor numbers, both as general visitors and for our school programme. We seek to book school and public workshops as close to capacity as possible, and increase this capacity where we can, based on the evidence of demand. To remain viable as a charitable company, we closely monitor our income and costs to generate and analyse the data from which further efficiencies may be found.

We take part in the Visitor Attraction Quality Assurance Scheme (VAQAS) run by Visit England, receiving an external expert review each year: we were awarded a prestigious Gold award from VAQAS in 2018, and in the 2022 review we received a score of 94%, once again firmly in the highest tier of visitor experience.

The story of 2022-23 in terms of everyday achievement and performance is simple: we continued our recovery from the impact of the coronavirus pandemic, but we still have some way to go to fully recover to pre-pandemic levels.

On a strategic basis, we have made great strides towards a brighter future during 2022-23; again, this is progress on a much longer journey.

a. The first full year of operation since 2017-18
2022-23 was perhaps not a wholly 'normal' year, but it was as close to one as the Museum has known for some time.

The Museum closed due the rising coronavirus threat in late March 2020. Then, apart from a few weeks of low volume Guided Visit opening in Autumn 2020, we remained closed under national restrictions until late May 2021. Consequently, 2022-23 was the first full financial year not affected by coronavirus restrictions since 2018-19.

However, because 2018-19 saw a 5-month closure for flood recovery May-October 2018, in fact, 2022-23 is the first full year of Museum operation since 2017-18. The achievements of the Museum in the past year must be seen in the context of this extended period of disruption, which in some respects has been as fertile as it has been challenging in others.

Although 2022-23 saw the everyday presence of COVID diminish significantly in UK society, a related difficulty rapidly emerged with sharply rising inflation in Autumn 2022. The Museum, having set a conservative budget at circa 60% of pre-pandemic performance, experienced a fair Summer in 2022, slightly ahead of budget. Then, seemingly due to the rapid rise in inflation and concern about the cost of living – combined with the death of HM The Queen and the distraction of a football World Cup – Museum visitation was consistently below budget levels during the term time weeks of Autumn 2022, into the early part of 2023. Fortunately, this was offset by above-budget performance during the October and Christmas school holidays, and then strong February 2023 half term performance continued through to the end of the financial year. We infer that the cinema success of 'Roald Dahl's Matilda the Musical' supported Dahl brand visibility, including that of the Museum by association.

Consequently, for the full 2022-23 year, we achieved better than budget outturn. Combined school and visitor numbers were slightly ahead of budget and +38% up on the previous year, at circa 50,000 visitors. There were more general visitors, and more on-site school visitors compared to our budget estimate of the balance between this and online school workshops (online workshops remain very well received by participants without yet finding a sizeable market). Earned income was below budget, but we controlled costs and received a considerably bigger Fantastic Peach Foundation donation than budgeted, hence the strong outturn. An encouraging year, but the recovery work continues into 2023-24.

b. Improving the public offer
Improved performance in 2022 was likely aided by the January 2022 implementation of a new ticketing system: DigiTickets. Following a market review in 2021, we judged that DigiTickets provide the best user interface, which we felt to be crucial as we had long held a concern that – not proven, but heavily implied by the number of calls from confused customers using our old system – we were likely losing potential visitors due to the twin frustrations of a tricky online booking process, then a logjam on our main phone line looking for assistance.

Since DigiTickets was implemented, despite some abiding back-office complexities, the number of phone enquiries has significantly diminished, and pre-booking levels remain higher than before the pandemic, so we infer that the user experience is working for visitors as we intended. As well as our own technological improvements, we perceive that the trend of pre-booking remains higher than it did before the pandemic, coupled with a lower level of visitation outside of school holidays. It remains to be seen whether or how long these trends may persist, as neither are wholly clear-cut.

Also in early 2022, despite stepping up work towards the comprehensive capital redevelopment of the Unlocking Stories Project, we recognised that closure for USP works was 3 years in the future, and we have visitors to satisfy in the present. We therefore agreed modest investment in a new display in our courtyard workshop room, a refresh of our perennially popular 'Crafty Kitchen' activity space, and a new 'Courtyard Challenge' of Quentin Blake graphics from 17 Roald Dahl stories to spot.

The new courtyard room display – 'The Wondrous Woods' – extended previous efforts to thread a difficult needle in this space: provide a compelling, self-led visitor experience, in a room which also needs to accommodate public storytelling sessions and school workshop delivery. The new display creates an environment evoking the sights and smells of a Chilterns beechwood, with low-tech interactive activities included in the graphic design. The team achieved a great deal on a tight budget, and all the site improvement projects were both delivered in time for Summer 2022.

Our performance in Summer 2022 was made somewhat harder by the unexpected removal of roalddahl.com, the Roald Dahl Story Company website on which we had been 'tenants' since 2014. Fortunately, as DigiTickets runs from a separate web platform, our ticketing remained live, and we ramped up social media activity to steer people to the ticketing site in the absence of a core web presence. We worked hard to establish an interim, largely static website by September 2022, and during the winter developed a brief for a new, fully functioned website which has been in development since Spring 2023 and is due in the Autumn. Despite this sizeable operational hiccup in our peak season, the consequent opportunity of rebooting our web presence with a modern site designed for our needs is a long-term silver lining.

We continued our efforts to find the right catering model for the Museum, since making the decision to close our unprofitable full-time Café in December 2021. We worked with a range of catering van partners on a non-profit basis during the summer, with mixed success in terms of logistics i.e. no partner was available for the entire summer, so there was additional complexity in swapping between providers' vehicles week by week, and some weeks meant we had no catering offer apart from the basic refreshments sold from the shop.

This pragmatic approached continued in October and February half terms, but we entered discussions with a local café owner to run a kiosk-level offer from our Café Kitchen directly into the courtyard, at weekends as well as holidays. This began as a trial at Easter 2023 and continues in 2023-24. Whether remaining outsourced or brought back in house, indications are that this kiosk approach is right for our site long term. It has also enabled the repurposing of our former café counter area into a multi-purpose 'front room' for meetings, additional workshops, and still, when needed, indoor catering seating.

c. Taking steps towards addressing a difficult legacy

When the Dahl family and Roald Dahl Story Company apologised for Roald Dahl's racist views in 2020 there was legitimate criticism that there had not been consultation with organisations from within the Jewish community. The Roald Dahl Story Company took that criticism on board and embarked on a programme of consultation with Jewish community organisations. The Roald Dahl Museum participated in that process in Spring 2021. Part of that work with Jewish community organisations was training for our staff from the Antisemitism Policy Trust.

Through consultation the idea emerged of the Museum developing free educational resources for Key Stage 2 (upper primary) schools that would encourage positive action against hate and prejudice. The Roald Dahl Museum has been working in a careful and considered way since late 2021 to develop resources exploring the UN Convention on the Rights of the Child. This work has been supported by a grant from the Dahl family Fantastic Peach Foundation. The draft resources were developed during 2022 and have been field tested by teachers during spring and summer terms 2023; their feedback will allow the designs to be finalised. We aim to launch the resources on our new Roald Dahl Museum website in Autumn 2023.

Related, the Roald Dahl Museum made our own public statements condemning Dahl's racism in July 2023 i.e. beyond the timeframe of this annual report. It should be noted that those statements were developed through further consultation in Spring 2023 with Jewish community organisations including the Board of Deputies of British Jews, Communities Securities Trust, Antisemitism Policy Trust, and Jewish Leadership Council, to ensure that we were appropriately informed by the views of people within the Jewish community. The statements can be found on our website www.roalddahlmuseum.org/aboutthemuseum.

i. Future plans

In October 2022, following their development in a series of workshops with senior management, in turn informed by staff discussions, the Museum Board signed off the strategic aims and objectives on which our new Forward Plan would be built – see section 1b, above.

The Forward Plan for 2023 to 2028 contains no surprises, insofar it is consistent with efforts over several years to make progress with a much-needed capital redevelopment, driven by a clear focus on visitor experience and charitable impact. The Unlocking Stories Project (USP) – a comprehensive regeneration and expansion of our site – is the heart of the Forward Plan. USP will cut across all our work and catalyse organisational change.

That we were able to set such an ambitious, transformative five-year Forward Plan was – and is – remarkable. It reflects the hard effort by staff and trustees to think long term, even whilst dealing with deep uncertainty in the world around us during the difficult days of the pandemic. It is also a reflection of our good fortune and the leveraging of opportunity amid difficulty.

Gallery redevelopment was first mooted as far back as 2013. Once this work was properly resourced from late 2017, a feasibility study and subsequent development work produced a £3.6m bid to the National Lottery Heritage Fund (NLHF) in late 2019. We were unsuccessful but felt very close: we were told our bid was 'fundable' and we felt very able to address the points raised in feedback. However, within a week of receiving our feedback, the coronavirus pandemic disrupted normal NLHF grant-making, delaying our follow-up bid until spring 2021.

In September 2021 we received a second NLHF 'no' and frustrating feedback: we had addressed all points from the first bid but the Lottery funding landscape had changed, not in our favour (even more competition, more pressure to fund elsewhere).

At the same time, two fresh opportunities emerged: the chance to buy buildings in Wheeler's Yard adjoining our site, and the sale of the Roald Dahl Story Company (RDSC) to Netflix resulting in the promise of a multi-million-pound donation from the Dahl family,which would give us the means to acquire the Wheelers Yard site. However, there would be no longer be a regular donation from RDSC to support the Museum each year.

In April 2022, we commissioned a new architectural feasibility study to explore what the Wheeler's Yard site could offer. The compelling answer came in June 2022: a 50% increase in public space, in an expanded, integrated site. Underpinning this, the overall concept of USP remains as it has been since 2018: to thoroughly regenerate the entirety of our site – right down to building systems – within one comprehensive project.

During the remainder of 2022, whilst the new Dahl family Fantastic Peach Foundation was being established, we considered whether it was feasible to invest some of the promised donation to earn an annual income, as well as to invest in our ageing site; the Board received presentations from investment fund managers. In December 2022, the Board finally determined that, whilst both forms of investment are plainly desirable, we must prioritise improving our Museum to increase our charitable impact and our potential sustainability, both for income and for the planet.

In early 2023, USP design work accelerated hard so that gallery design could catch up and align with architecture and will remain highly paced throughout 2023 and 2024. The current Museum is scheduled to close at the end of 2024 for 18 months and reopen, revitalised, in time for summer season 2026.

NB The final receipt of the major FPF donation, and swiftly concluding the purchase of Wheeler's Yard, took place in late Spring 2023, just beyond the timeframe of this annual report. We were grateful to receive an extremely generous interim FPF donation in January 2023, filling the gap of what would have been the last of a four-year donation agreement with the family-owned Roald Dahl Story Company.

Based on 2022-23 cost estimates (at relatively early stages of design), the major FPF donation will take us a long way, but possibly not as far as we may need to go in funding USP; we live in volatile economic times and inflationary pressures could weigh heavily on the project. As our designs develop and our cost estimates sharpen, we will work to build further support on top of this remarkable foundational funding, to complete the project and underpin the Museum's long-term resilience.

USP is undoubtedly the heart of the 2023-28 Forward Plan, but that capital project seeks to enhance work that is already in train and will continue beyond reopening the 'new' Roald Dahl Museum in 2026. The Forward Plan starts by identifying the audiences we intend to prioritise, and why. Then, under each strategic area or topic there is a summary of how work in that area will help to deliver on our 2023-28 aims, through specific projects and points of focus. Of course, areas overlap and integrate, and all can be enhanced through achieving USP.

For example: We already know from the 2022 feasibility study that capital change is needed to fully upgrade our physical, sensory and intellectual accessibility for visitors. However, USP will take time; we have many months from the date of this report before we reach construction phase.

Since 2017 we have been discussing and agreeing on the kind of organisation we want to be, which is WIDE: welcoming, inclusive, diverse, and equitable. The Forward Plan includes WIDE thinking across a range of projects, from a highly accessible new website, to a targeted Learning offer for SEND groups (Special Educational Needs and Disabilities) and outreach projects seeking to reach the communities, via schools, in the most deprived areas of our county. The physical change delivered though USP will consolidate and extend our inclusivity and accessibility, but we are not waiting or standing still.

An improved offer for SEND groups has been developed during 2022-23 and will be rolled out further in 2023-24. A pilot project for the 'Glittering Eyes' project model of engaging communities through schools has followed a similar timeframe, working with Waterside Primary Academy in Chesham, an area identified as one of several in Buckinghamshire needing investment and intervention.

Our commitment to anti-racism has produced clear Museum statements condemning Dahl's antisemitic views and is the catalyst for new Key Stage 2 teaching resources due in autumn 2023 exploring the UN Convention on the Rights of the Child through the experiences of characters in Dahl's popular stories;. striving to make a constructive contribution combatting prejudice from the legacy of a complex, flawed man. We will learn from and keep pushing these initiatives in 2023-24.

We set a new marketing strategy in 2020, just before the pandemic, and despite the restrictions we have experienced, so much of that thinking still holds strong. We have updated the strategy for 2023 and will start to incorporate USP communications to shape a fresh narrative about our Museum, building our reputation and sources of support. First things first: we need a new website, as soon as possible. Without a dynamic website, we are trying to advance our recovery with several limbs of marketing practice tied up. This is a major project for Spring and Summer 2023.

We are due to make our next return to retain our Museum Accreditation from Arts Council England in 2024; the sector standard for holding heritage collections which demands a substantial practice and policy review. This will align with preparing for a decant and reinstallation of our collections as part of USP gallery design.

Underpinning the Forward Plan is sound finance and trading. Our good management of Fantastic Peach Foundation funding through investment in high-interest savings accounts will support our continuing recovery and the initial development of USP, whilst we strive to fundraise what we need for USP and long-term resilience. The underlying business case for USP is that, with an enhanced Museum, we can charge a sustainable admission price representing superb value for visitors, that shifts us from a business model of annual subsidy to self-sustainability. As a broader principle, increasing sustainability and resilience will mean saying no when necessary, so we can say yes to what is best for our organisation and our audiences. We always aim to do the right things – not all possible things – as well as we can.

4. Financial review

a. Summary

The Museum was open for the whole of the 2022-23 financial year welcoming 41,426 general visitors; the previous year we were only open for 10 months of public operation, when we had 29,781 general visitors to the Museum.

We were also able to welcome schools back for the whole of the academic year 2022-23, so our in-person school visitors were, 8,018 through to the end of Spring term in March 2023, producing an income of £52,909 (2022: £28,384). We continued with our Livestream Learning programme and in the year attracted 1,210

participants generating income of £3,875.

Total voluntary income decreased to £550,098 (2022: £1,043,989): this decrease was due primarily to an exceptional, one-off donation of £500,000, including Gift Aid, made in the 2022 year.

A consolidated loss of £123,527 (2022: surplus £481,663) reduced the general fund. Total income of £992,792 (2022: £1,345,190) was received and total expenditure amounted to £1,116,319 (2022: £851,575).

The charity's wholly owned subsidiary, the Roald Dahl Centre (Trading) Limited, operates a shop within the Museum and an online shop to sell Roald Dahl licensed merchandise. We also used to run a café on site but due to staffing issues this outlet was closed in December 2021. Any of the subsidiary's taxable profits are gifted to the charity. In the 2022-23 year the Trading Company made a loss of £47,512 (2022: loss of £41,771) therefore there are no profits to donate this year.

Internet sales amounted to £7,150 (2022: £17,356), a 59% drop. This was severely affected by our previous internet 'home' roalddahl,com, being taken down by its owners, the Roald Dahl Story Company, in August 2022 due to security concerns. That action closed our online shop, and the interim website we swiftly established did not have an e-commerce feature; our new website due in Autumn 2023 will establish a new online shop at roalddahlmuseum.org.

b. Reserves level at end of reported period
Reserves are required to fund the operations of the Museum in the event of a temporary but significant drop in income, whether due to variations in donor funding or a damaging event. As a policy, the Trustees have determined that the level of reserves should at least cover the equivalent of six months of operating costs of both the Museum and its subsidiary Trading Company, although some of this may be repurposed from designated reserve funds as well as general cash reserves.

For the coming year 2023-24 group operating costs were budgeted to be £1,080,195 so a reserve of approximately £540,097 would be required. The balance of the general cash fund at the end of the 2022-23 year amounts to £779,521. There is therefore enough funds to achieve the 6-month costs cushion.

c. Principal funding sources
Below is a breakdown of income by revenue stream.

Revenue stream	% of total income	
	2023	2022
Admissions, workshops and educational income	30%	14%
Trading Company	14%	11%
Donations and grants	55.5%	75%
Investment income	0.5%	0%
Sundry income	0%	0%

The total group funds at the end of the financial year were £4.8 million of which £4,831,717 represented the general fund available to the group. Of this, £3,848,900 represents the fixed assets of the group including the value of our site and the Heritage assets i.e. our collection. These figures include the results of the trading subsidiary (The Roald Dahl Centre (Trading) Limited).

d. Investment powers
The Trustees have the power to make any investment they see fit, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

e. Going concern
Given the balance in our Designated Funds, set against the budgeted income and expenditure for 2023-24, the Trustees have reasonable expectations that the charity will continue to operate for the foreseeable future and have therefore adopted the going concern basis of accounting.

5. Statement of directors' responsibilities
The directors (who are also Trustees of The Roald Dahl Museum and Story Centre for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company and charity law require the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accounted Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they give a true and fair view of the charity and group and the incoming resources and application of resources, including the income and expenditure of the charity and group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

6. Auditor
The auditors, James Cowper Kreston Audit, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

7. Small company provisions
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Approved by order of the members of the board of Trustees and signed on their behalf by:

I. Hunter

.....

Isobel Hunter
Chair
Date: 19/10/2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE

Opinion

We have audited the financial statements of The Roald Dahl Museum and Story Centre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2023 and of the Group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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.

Opinion 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.
- 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 our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Auditor's 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 an Auditor's Report 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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 Auditor's Report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of
James Cowper Kreston Audit
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date:

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	3	**555,178**	**1,050**	**-**	**556,228**	1,129,868
Charitable activities	4	**299,308**	**-**	**-**	**299,308**	206,193
Other trading activities	5	**138,448**	**-**	**-**	**138,448**	162,374
Investments	6	**6,962**	**-**	**-**	**6,962**	2,877
Other income		**1,919**	**-**	**-**	**1,919**	5,605
Total income and endowments		**1,001,815**	**1,050**	**-**	**1,002,865**	1,506,917
Expenditure on:						
Raising funds		**185,614**	**-**	**-**	**185,614**	206,923
Charitable activities		**1,054,522**	**3,084**	**-**	**1,057,606**	865,771
Total expenditure		**1,240,136**	**3,084**	**-**	**1,243,220**	1,072,694
Net (expenditure)/income before taxation		**(238,321)**	**(2,034)**	**-**	**(240,355)**	434,223
Taxation		**-**	**-**	**-**	**-**	66
Net movement in funds		**(238,321)**	**(2,034)**	**-**	**(240,355)**	434,289
Reconciliation of funds:						
Total funds brought forward		**4,070,038**	**10,701**	**1,000,000**	**5,080,739**	4,646,450
Net movement in funds		**(238,321)**	**(2,034)**	**-**	**(240,355)**	434,289
Total funds carried forward		**3,831,717**	**8,667**	**1,000,000**	**4,840,384**	5,080,739

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 43 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04178505

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	12		**3,458,900**		3,550,488
Heritage assets	13		**300,000**		300,000
			3,758,900		3,850,488
Current assets					
Stocks	15	**75,392**		69,742	
Debtors	16	**57,597**		35,410	
Cash at bank and in hand		**1,077,856**		1,171,673	
		1,210,845		1,276,825	
Creditors: amounts falling due within one year	17	**(129,361)**		(46,574)	
Net current assets			**1,081,484**		1,230,251
Total net assets			**4,840,384**		5,080,739
Charity funds					
Endowment funds	18		**1,000,000**		1,000,000
Restricted funds	18		**8,667**		10,701
Unrestricted funds					
Designated funds	18	**3,052,196**		3,166,990	
General funds	18	**779,521**		903,048	
Total unrestricted funds	18		**3,831,717**		4,070,038
Total funds			**4,840,384**		5,080,739

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J. Hunter

.....

~~Paul Mitchell~~ ISOBEL HUNTER
Chair
Date: 19/10/2023

The notes on pages 24 to 43 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04178505

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	12		**3,458,511**		3,549,865
Heritage assets	13		**300,000**		300,000
Investments	14		**100**		100
			3,758,611		3,849,965
Current assets					
Debtors	16	**350,214**		276,547	
Cash at bank and in hand		**1,064,771**		1,156,384	
		1,414,985		1,432,931	
Creditors: amounts falling due within one year	17	**(124,768)**		(41,234)	
Net current assets			**1,290,217**		1,391,697
Total net assets			**5,048,828**		5,241,662
Charity funds					
Endowment funds	18		**1,000,000**		1,000,000
Restricted funds	18		**8,667**		10,701
Unrestricted funds					
Designated funds	18	**3,052,429**		3,166,992	
General funds	18	**987,732**		1,063,969	
Total unrestricted funds	18		**4,040,161**		4,230,961
Total funds			**5,048,828**		5,241,662

The Charity's net movement in funds for the year was £(192,834) (2022 - £476,063).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

I. Hunter.

~~Paul Mitchell~~ ISOBEL HUNTER
Chair
Date: 14/06/2023

The notes on pages 24 to 43 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	**(79,787)**	601,301
Cash flows from investing activities			
Interest from investments		**6,962**	2,877
Purchase of tangible fixed assets		**(20,992)**	(11,952)
Net cash used in investing activities		**(14,030)**	**(9,075)**
Change in cash and cash equivalents in the year		**(93,817)**	**592,226**
Cash and cash equivalents at the beginning of the year		**1,171,673**	579,447
Cash and cash equivalents at the end of the year	22	**1,077,856**	1,171,673

The notes on pages 24 to 43 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Roald Dahl Museum and Story Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Group 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

Income is deferred when either a donor specifies the income is to be used in a future period, or the income relates to an admission/event or course date in a future period.

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Basis of consolidation

The financial statements consolidate the accounts of The Roald Dahl Museum and Story Centre and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Charity was a deficit of £192,834 (2022: surplus of £476,063).

1.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold interest in land & buildings	- 1% Straight line
Premises fittings	- 10% Straight line
Software, furniture, fixtures, equipment	- 10-33% Straight line
Galleries	- 5-10% Straight line

1.9 Heritage assets

The Heritage asset represents the archive relating to Roald Dahl. The permanent collections contain manuscripts, photographs, letters and mementoes from his eventful life together with over 200 objects from his writing hut and a collection of films, documentaries and books relating to his life and work. The permanent collections are included in the balance sheet at market valuation at the date of acquisition. The Trustees believe that the costs to continually update the market value of the heritage asset would be onerous compared with the additional benefits derived by the Museum and the users of the accounts. The latest estimated value is reported in note 13.

The transient collections included duplicate and facsimile items held for educational and research purposes as well as a small archive about the Museum itself. These items are not recognised in the balance sheet as cost information is not available. The Trustees believe the benefits of obtaining valuation for these items would not justify the cost as these items are estimated to be of little monetary value.

The asset is deemed to have an indefinitely useful life and therefore depreciation is deemed to be immaterial. Expenditure which is required to preserve or prevent further deterioration of individual items within the archive is recognised in the Statement of Financial Activities when it is incurred. The Museum's management policy in respect of its heritage asset is summarised in note 13.

1.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.11 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.

1.12 Debtors

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

1. Accounting policies (continued)

1.13 Cash at bank and in hand

Cash at bank and 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.

1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.15 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.

1.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	550,098	-	**550,098**	1,043,989
Grants	5,080	1,050	**6,130**	85,879
	555,178	1,050	**556,228**	1,129,868
Total 2022	1,108,141	21,727	1,129,868	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Museum admissions	289,185	**289,185**	198,388
Education - courses and events	10,123	**10,123**	7,805
	299,308	**299,308**	206,193
Total 2022	206,193	206,193	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Shop and cafe income	138,326	**138,326**	161,504
Sundry trading income	122	**122**	870
	138,448	**138,448**	162,374
Total 2022	162,374	162,374	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	6,962	**6,962**	2,877
Total 2022	2,877	2,877	

7. Analysis of expenditure by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total funds 2023 £	Total funds 2022 £
Costs of raising funds					
Shop and Cafe costs	63,437	233	121,944	**185,614**	206,857
	63,437	233	**121,944**	**185,614**	206,857
Charitable activities					
Museum	472,705	112,348	362,187	**947,240**	684,663
Education	31,236	-	4,179	**35,415**	125,355
Archive	33,766	-	8,223	**41,989**	38,876
	537,707	112,348	**374,589**	**1,024,644**	848,894
Expenditure on governance	-	-	32,962	**32,962**	16,877
	601,144	112,581	529,495	**1,243,220**	1,072,628
Total 2022	508,505	140,391	423,732	1,072,628	

8. Support costs

	Museum 2023 £	Total funds 2023 £	Total funds 2022 £
Premises costs	31,681	**31,681**	40,170
Total 2022	40,170	40,170	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Governance costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Auditors' remuneration	12,600	**12,600**	8,900
Legal and professional fees	11,945	**11,945**	4,433
Trustees' expenses	8,417	**8,417**	3,544
	32,962	**32,962**	16,877
Total 2022	16,877	16,877	

10. Net income/(expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: -owned by charitable group	**112,580**	140,391
Auditors' remuneration - audit	**12,600**	8,100
Auditors' remuneration - other services	**1,400**	2,310
	126,580	150,801

During the year, no Trustees received any remuneration (2022: £NIL).
During the year, no Trustees received any benefits in kind (2022: £NIL).
7 Trustees received reimbursement of expenses amounting to £953 in the current year, (2022 - 3 Trustees: £544).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	**526,256**	447,794	**462,819**	377,087
Social security costs	**45,868**	35,647	**45,868**	35,647
Pension costs	**29,020**	25,064	**29,020**	25,064
	601,144	508,505	**537,707**	437,798

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	Group 2022 No.
Activities generating funds - shop	**6**	3
Activities generating funds - cafe	**-**	4
Charitable activities	**26**	22
	32	29

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	1

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible fixed assets

Group

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
Cost or valuation					
At 1 April 2022	**3,531,319**	**318,884**	**285,645**	**1,218,922**	**5,354,770**
Additions	**7,967**	**5,028**	**7,124**	**873**	**20,992**
Disposals	**-**	**-**	**(14,600)**	**-**	**(14,600)**
At 31 March 2023	**3,539,286**	**323,912**	**278,169**	**1,219,795**	**5,361,162**
Depreciation					
At 1 April 2022	**430,307**	**164,674**	**251,068**	**958,233**	**1,804,282**
Charge for the year	**25,564**	**26,322**	**21,767**	**38,927**	**112,580**
On disposals	**-**	**-**	**(14,600)**	**-**	**(14,600)**
At 31 March 2023	**455,871**	**190,996**	**258,235**	**997,160**	**1,902,262**
Net book value					
At 31 March 2023	**3,083,415**	**132,916**	**19,934**	**222,635**	**3,458,900**
At 31 March 2022	3,101,012	154,210	34,577	260,689	3,550,488

12. Tangible fixed assets (continued)

Charity

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
Cost or valuation					
At 1 April 2022	**3,531,319**	**318,884**	**259,067**	**1,218,922**	**5,328,192**
Additions	**7,967**	**5,028**	**7,124**	**873**	**20,992**
Disposals	**-**	**-**	**(14,600)**	**-**	**(14,600)**
At 31 March 2023	**3,539,286**	**323,912**	**251,591**	**1,219,795**	**5,334,584**
Depreciation					
At 1 April 2022	**430,307**	**164,674**	**225,113**	**958,233**	**1,778,327**
Charge for the year	**25,564**	**26,322**	**21,533**	**38,927**	**112,346**
On disposals	**-**	**-**	**(14,600)**	**-**	**(14,600)**
At 31 March 2023	**455,871**	**190,996**	**232,046**	**997,160**	**1,876,073**
Net book value					
At 31 March 2023	**3,083,415**	**132,916**	**19,545**	**222,635**	**3,458,511**
At 31 March 2022	3,101,012	154,210	33,954	260,689	3,549,865

13. Heritage assets

Group and Charity

Assets recognised at cost

	Roald Dahl Archive 2023 £	Total 2023 £
At 1 April 2022 and 31 March 2023	300,000	**300,000**
	300,000	**300,000**

The heritage asset represents the permanent part of the Roald Dahl archive. The archive was capitalised at market value at the date of acquisition. An external valuation of the permanent collections part of the archive was carried out by Sothebys & Co as at 1 March 2012 and its market value was deemed to be £2,060,000.

Subject to the approval of the Trustees, the charity may dispose of these items from the transient collection but only for sound curatorial reasons. On disposal, priority is given to keeping it in the public domain.

The archive is accessible to the majority of users through education work and displays in the galleries. Researchers have access by appointment to items held in storage subject to the access and privacy policy of the Museum. The archive is maintained in appropriate conditions, under BS5454, with controlled temperature and relative humidity in a secure environment.

The Museum occasionally makes available on loan items from the collections to other museums and also accepts items on loan, subject to the Museum's loans policy.

14. Fixed asset investments

Charity	Shares in group undertakings £
Cost or valuation	
At 1 April 2022	**100**
At 31 March 2023	**100**

15. Stocks

	Group 2023 £	Group 2022 £
Merchandise	**75,392**	69,742

16. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts owed by group undertakings	**-**	-	**293,121**	243,203
Other debtors	**32,939**	18,580	**32,561**	18,491
Prepayments and accrued income	**24,658**	16,830	**24,532**	14,853
	57,597	35,410	**350,214**	276,547

17. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	**66,168**	14,475	**65,131**	11,949
Other taxation and social security	**2,198**	1,451	**-**	-
Other creditors	**594**	395	**-**	-
Accruals and deferred income	**60,401**	30,253	**59,637**	29,285
	129,361	46,574	**124,768**	41,234

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Deferred income at 1 April 2022	**4,551**	2,509	**4,551**	2,509
Resources deferred during the year	**9,828**	4,551	**9,828**	4,551
Amounts released from previous periods	**(4,551)**	(2,509)	**(4,551)**	(2,509)
	9,828	4,551	**9,828**	4,551

The deferred income relates to admissions for the new financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Gallery fund	170,150	9,000	-	-	179,150
Learning development fund	40,275	23	(11,236)	-	29,062
Major repairs fund	104,687	-	-	-	104,687
Fixed asset reserve	2,851,878	-	(112,581)	-	2,739,297
	3,166,990	9,023	(123,817)	-	3,052,196
General funds					
General fund	903,048	992,792	(1,116,319)	-	779,521
Total Unrestricted funds	4,070,038	1,001,815	(1,240,136)	-	3,831,717
Endowment funds					
Endowment Funds - all funds	1,000,000	-	-	-	1,000,000
Restricted funds					
Culture Recovery Fund	-	-	-	-	-
Amanda Conquy Travel Bursary for Schools	10,701	-	(2,137)	-	8,564
Art Fund	-	-	-	-	-
Learning Public Programme	-	1,050	(947)	-	103
	10,701	1,050	(3,084)	-	8,667
Total of funds	5,080,739	1,002,865	(1,243,220)	-	4,840,384

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Gallery fund	92,450	90,000	(12,300)	-	170,150
Learning development fund	2,975	50,000	(12,700)	-	40,275
Major repairs fund	104,687	-	-	-	104,687
Fixed asset reserve	2,979,802	-	(139,876)	11,952	2,851,878
	3,179,914	140,000	(164,876)	11,952	3,166,990
General funds					
General fund	421,385	1,345,190	(851,575)	(11,952)	903,048
Total Unrestricted funds	3,601,299	1,485,190	(1,016,451)	-	4,070,038
Endowment funds					
Endowment Funds - all funds	1,000,000	-	-	-	1,000,000
Restricted funds					
Culture Recovery Fund	-	15,727	(15,727)	-	-
Amanda Conquy Travel Bursary for Schools	9,151	2,000	(450)	-	10,701
Art Fund	36,000	4,000	(40,000)	-	-
Learning Public Programme	-	-	-	-	-
	45,151	21,727	(56,177)	-	10,701
Total of funds	4,646,450	1,506,917	(1,072,628)	-	5,080,739

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Designated funds

Gallery fund

These are funds set aside for the purpose of maintaining the quality of the exhibits and the galleries.

Major repairs

Income from the general fund has been set aside to cover the cost of any significant repairs to the Museum's fixed assets that may arise in the future.

Learning development fund

Funds are put aside to support the development of learning programmes.

Fixed asset reserve

The charity has established a reserve to reflect the investment in the Museum's fixed assets. The expenditure for the year represents the depreciation of these assets and any loss on disposal and the transfer represents the funds set aside from the general fund and the gallery fund to cover the costs of fixed asset additions.

Endowment fund

This fund represents the permanent endowment of the archive (£300,000) and the land (£700,000) donated to the charity. This cannot be disposed of, apart from the transient collection held within the archive. It is not an endowment that can be managed to generate income.

Restricted funds

Amanda Conquy Travel Bursary for Schools

A regular donation until 2021 has created and sustained a fund to subsidise the costs for a limited number of school classes to visit the museum, providing the schools meets certain criteria. This is to give schools from disadvantaged areas the opportunity to access the museum. The regular donation is not expected from 2022 onwards and the museum will therefore review the viability of fund within its own financial planning.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	**3,166,990**	**9,023**	**(123,817)**	**3,052,196**
General funds	**903,048**	**992,792**	**(1,116,319)**	**779,521**
Endowment funds	**1,000,000**	**-**	**-**	**1,000,000**
Restricted funds	**10,701**	**1,050**	**(3,084)**	**8,667**
	5,080,739	**1,002,865**	**(1,243,220)**	**4,840,384**

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	3,179,914	140,000	(164,876)	11,952	3,166,990
General funds	421,385	1,345,190	(851,575)	(11,952)	903,048
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	45,151	21,727	(56,177)	-	10,701
	4,646,450	1,506,917	(1,072,628)	-	5,080,739

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,758,900	-	700,000	**3,458,900**
Heritage assets	-	-	300,000	**300,000**
Current assets	1,202,178	8,667	-	**1,210,845**
Creditors due within one year	(129,361)	-	-	**(129,361)**
Total	3,831,717	8,667	1,000,000	**4,840,384**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,850,488	-	700,000	3,550,488
Heritage assets	-	-	300,000	300,000
Current assets	1,266,124	10,701	-	1,276,825
Creditors due within one year	(46,574)	-	-	(46,574)
Total	4,070,038	10,701	1,000,000	5,080,739

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

	Group 2023 £	Group 2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**(240,355)**	434,289
Adjustments for:		
Depreciation charges	**112,580**	140,391
Interests from investments	**(6,962)**	(2,877)
Decrease/(increase) in stocks	**(5,650)**	25,139
Decrease/(increase) in debtors	**(22,187)**	601
Increase in creditors	**82,787**	3,758
Net cash provided by/(used in) operating activities	**(79,787)**	601,301

22. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	**1,077,856**	1,171,673
Total cash and cash equivalents	**1,077,856**	1,171,673

23. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,171,673	(93,817)	1,077,856
	1,171,673	(93,817)	1,077,856

24. Pension commitments

The charity is a member of the Flexible Retirement Plan administered by The Pensions Trust, a not-for-profit organisation. This is a defined contribution scheme available to all permanent employees. If employees have their own personal defined contribution pension scheme, the charity contributes to these instead. The assets of the schemes are held separately from those of the charity in independently administered funds. Contributions to the scheme are charged to the Statement of Financial Activities as they become payable and amounted to £29,020 (2022: £25,064). At the year end £3,855 (2022: £nil) was outstanding.

25. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Not later than 1 year	362	543	362	543
Later than 1 year and not later than 5 years	-	906	-	906
	362	1,449	362	1,449

26. Related party transactions

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

There were no further related party transactions in the year.

27. Post balance sheet events

After the year end, The Roald Dahl Museum and Story Centre received £10million from the Fantastic Peach Foundation.£717k was used to acquire the Wheelers Yard property in May 2023

28. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Holding	Included in consolidation
The Roald Dahl Centre (Trading) Limited	4854808	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
The Roald Dahl Centre (Trading) Limited	**138,326**	**(185,838)**	**(47,512)**	**(208,331)**

THE ROALD DAHL MUSEUM AND STORY CENTRE

England & Wales - Charity number 1085853

Accounts

Registered number: 04178505
Charity number: 1085853

THE ROALD DAHL MUSEUM AND STORY CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

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THE ROALD DAHL MUSEUM AND STORY CENTRE

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS TRUSTEES: AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the Chair of the Trustees is appointed by the Trustees. The Articles of Association set out the terms of service for trustees, which are typically two three-year terms, with a third three-year term possible for any trustee if necessary and agreed by the Board to provide stability in governance.

Trustees and presidents Trustees:

Paul Mitchell*, Chair
Elaine McQuade*, Vice Chair
Lynda Heavey
Sushma Jansari
Fiona Johnson
Matteo Plachesi
Anna Renton
Paul Griffiths*, Chair of Finance Committee (appointed 20 October 2021)
Anna Tomlinson
Anna Vaughan

*Denotes that a trustee is also a director of the charity's wholly owned subsidiary, The Roald Dahl Centre (Trading) Limited. Wesley Salton, Paul Griffiths (appointed 03/09/2020) and Amy Pitts (appointed 16/09/2020),directors of Roald Dahl Centre (Trading) Ltd. attended Museum Board meetings, contributed to discussions but had no voting rights. However, Paul Griffiths was additionally appointed to the Board of the Museum Charity on 21 October 2021 and from that point acquired full voting rights.

Company registered number

04178505

Charity registered number

1085853

Registered office

81-83 High Street
Great Missenden
Buckinghamshire
HP16 0AL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS
TRUSTEES: AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Museum management team

Museum Director, Steve Gardam
Collections Manager & Archivist, Rachel White
Learning Manager, Natalie Wallace
Finance Manager, Nicola Higgs
Retail and Visitor Experience Manager, Anita Richardson
Marketing and Design Manager, Kimberley Osborne

Independent auditor

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

Lloyds Bank
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

1. Structure, governance, and management

a. Constitution

The Roald Dahl Museum and Story Centre is a company limited by guarantee and not having a share capital: company number 4178505. It is also a registered charity governed by its Memorandum and Articles of Association: charity number 1085853. The charity has a trading company, Roald Dahl Centre (Trading) Limited ('Trading'), to deal with the non-primary purpose trading activities. Trading is a wholly owned subsidiary, and the attached financial statements consolidate the results of the subsidiary.

b. Organisational structure and decision making

During the year April 2021 to March 2022 there were four ordinary Board meetings. These meetings are the principal way in which the Trustees govern the work of the charity. There were also two 'awaydays', and several committee or project group meetings, with the Annual General Meeting taking place in October.

In 2021-22 Board meetings were held online using the Zoom platform in May, September, December, and February, and with trustees meeting in person in July and October. Committee/project group work typically took place online. This hybrid model has proven effective for managing trustee time and reflects the now-normal practice for the staff group. Throughout 2021-22 meetings of the main Museum Charity Board continued to incorporate Roald Dahl Centre (Trading) Ltd business, refining historic practice in which meetings of both boards took place successively on the same day.

The day-to-day running of the Museum is managed by the Museum Director and the staff. The pay for the Museum's staff is determined using market indicators and reviewed when recruiting new members to the team, to ensure it is comparable to similar organisations in the sector and in line with people at the same level in the organisation. An annual cost of living increase is determined by the Finance Committee before being approved by the wider Trustee board, during the annual budgeting process and if applicable, typically paid to staff in July. The Museum does not operate a Performance Related Pay system. Thanks to the stabilisation of the Museum's financial position, an annual cost-of-living award of 4% was made in July 2021; no award was made in 2020.

Typically, a detailed report on the period following the previous Board meeting is submitted in advance to the Board prior to a main meeting, along with an agenda agreed by the Chair and Vice Chair. Alongside the main report, the Director and staff present strategy and policy documents at Board meetings, which are discussed by the Board and either accepted or changed as agreed, allowing for staff to take delegated action. If necessary, papers may be circulated on an issue between Board meetings, to inform the Board or request a Board decision which may be needed before the next scheduled meeting.

The two standing committees of the Board during 2020-21 were the Finance Committee, and the Governance Committee. The Finance Committee met five times in 2021-22, to re-establish the annual financial planning cycle which had been disrupted due to the demands of the pandemic. The Governance Committee met four times, with considerable committee business conducted by email to succession plan for Board leadership turnover. A new Board project group was created at the end of 2020-21 to take forward consideration of Diversity & Inclusive Practice, and this group met twice in 2021-22.

The Museum Board held 'awaydays' – full-day in-person Board development sessions – in July and October 2021, as the relaxing of social restrictions made this more feasible. The re-establishment of such sessions was a particularly welcome feature of Board time in 2021-22.

c. Appointment of and support for Board members

After five new Board members joined in 2020-21 via an unprecedented online recruitment, 2021-22 was a consolidating period for Board membership – as it was for the Museum in many other respects – and the in-person events allowed Board members to come together and strengthen interpersonal links.

Board members used the July 2021 'awayday' as an opportunity to reflect and reset (complemented by a similar staff event at the same time) now that the Government Roadmap to Reopening had been followed through and the longer road to recovery could begin. The Board also considered their vision for fostering Board diversity and inclusive practice.

At the October 'awayday' trustees were able to assess the longer-term strategic future of the Museum, informed by significant changes in context that had occurred in September 2021 (these are detailed below in Section 3).

Annual Board member reviews took place in early 2022 which showed widespread appreciation and enthusiasm by trustees for their roles, and the operation of the Board as a group. Board members noted the useful dissemination of training materials from the MuseumWIDE programme (Welcoming, Inclusive, Diverse, Equitable), and the training in May 2021 delivered online to staff and trustees by the Antisemitism Policy Trust.

In June 2021, the Governance Committee recommended an approach to the Board to recruit the successors for the roles of Chair and Vice Chair, in anticipation of the final terms of service for the current postholders coming to an end in 2023. Via a revision to the Articles of Association in September and confirmed at the October 2021 Annual General Meeting, the current postholders' terms were extended for two final years to ensure enough time for the recruitment search and a thorough handover. Role profiles were developed and the recruitment agency Trustees Unlimited were contracted to lead the initial search.

NB The recruitment of the Chair was the principal focus of services provided by Trustees Unlimited and this took place in financial year 2022-23.

d. Related parties
The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

e. Risk management
The Trustees have taken care to address the main financial, operational and health and safety risks facing the charity. The current format of strategic risk register was introduced in April 2016, which uses the Association of Independent Museums 'Hallmarks' to categorise strategic risks. The review of our strategic risk register has been re-established as a standing Board agenda item during 2021-22; the principal strategic risk which remained under active consideration during the pandemic closures was, naturally, financial.

Operational risk assessments are created for new activity and maintained and annually reviewed for existing activity e.g. planning for COVID-secure operation in 2020. This approach has been articulated in a written Risk Management policy since May 2017. In December 2021 an external Health & Safety audit by the Bishop Simon consultancy found that the Museum's site's compliance rating to be "Broadly Compliant". This means that regulatory obligations are, for the most part, being fulfilled and that areas highlighted for improvements do not pose any imminent danger to the Health and Safety of staff, or others to whom there is a duty of care. Bishop Simon's report noted: "The most impressive findings are: 1) the training matrix which identifies the requirements for staff at every level of the organisation, plus the training log created for each member of staff; and 2) the existence of risk assessments for activities and higher risk work areas (relative to other internal activities). RDMSC is described as a low-risk organisation, relative to organisations that belong to high-hazard industries, for example, agriculture and construction."

The top three strategic risks as they stood at the end of March 2022, are described below. This report reflects the position after two years of the COVID-19 pandemic and acknowledges the changing, and therefore somewhat uncertain major stakeholder situation arising from the sale of the Roald Dahl Story Company from Dahl's family ownership to Netflix in October 2021.

Risk assessment and management is inherently dynamic, and these scores/notes/mitigation actions will have been superseded since March 2022.

Strategic Risk	Level	Notes and mitigation
The Museum's action or inaction damages the relationship with the Roald Dahl Story Company, or member of the Dahl family	MEDIUM	**As of March 2022:** The terms of the Museum's IP license state that the Museum must proactively communicate with the Roald Dahl Story Company (RDSC) about its activities and plans. Crucially, the Museum now has two stakeholders in RDSC and the new Dahl family Fantastic Peach Foundation (FPF), where prior to the creation of FPF, RDSC was the prime stakeholder for both financial support and copyright control. Under the new Fantastic Peach Foundation donation process, given our understanding that RDSC MD Bernie Hall will be a trustee of FPF, it is assumed that reports/requests to FPF will serve as reports to RDSC and vice versa. As long as we are demonstrably communicative, there is unlikely to be any concern. SG will continue to seek meetings with BH as needed; there have been 4 since the sale to Netflix was concluded in October 2021.
The Museum is unprepared to handle negative publicity e.g. related to RD's antisemitic comments	MEDIUM	**As of March 2022:** RD's public comments in the 1983 book review of 'God Cried' (and doubling down in a follow-up interview) remain a recurring reputational difficulty for the Museum and Roald Dahl Story Company (RDSC). Briefing on the antisemitism issue is included in Board induction materials and Museum staff know that the Director should be looped in on any public raising of this issue e.g. a social media comment. The visibility of the issue was increased in 2020 by the release of the Dahl family apology and subsequent criticism for how the apology was presented. In 2021 this led to a period of reflection and consultation by RDSC with Jewish community representatives, which included the Museum. The Museum was consequently commissioned by Dahl-owned RDSC to play a leading role in constructive antisemitism response for the brand following the apology criticism by developing 'Children's Rights' resources for KS2 schools to combat prejudice. This work has progressed with encouraging teacher consultation and has reached a gateway stage at which the Jewish community stakeholders need to be consulted again on our proposed approach.

The Museum fails to achieve budgeted income targets	MEDIUM	**As of March 2022:** Our budgeted outturn for 2021-22 was -£254k, including £360k of support from RDSC (which proved in practice to be from the new Fantastic Peach Foundation). However, by spending less and earning more, plus a major donation of £500k and a larger-than-budgeted donation of £502k from FPF, our outturn is forecast to be >£500k in surplus, allowing for restoration of reserves. Consequently a 2022-23 deficit budget has been proposed which remains cautious about earned income (60% of a theoretical 'maximum' of 60k visitors) but is confident to invest from reserves in interim site maintenance and improvement, appropriate staffing levels, and long-term capital planning in light of the encouraging signs of further FPF funding.

2. Objectives and activities

a. Objects of the charity

The objects of the charity are **'to further the education of the public in the art of literature and creativity by the provision and maintenance of a museum and literature centre based on the works of Roald Dahl'.**

To achieve this, the charity has powers that include (but are not limited to) the following:

- Organise, preserve and provide suitable accommodation for the literary archives of Roald Dahl and related items and materials;
- Promote or undertake study or research and disseminate the results of such research;
- Provide or procure the provision of services, education, training, consultancy, advice, support, counselling, guidance, grants, scholarships, awards or materials in kind.

The Museum galleries were all built with achieving our charitable objects in mind (albeit not our 2016+ statement of purpose; see below), and through revealing unexpected details from the life of a world-renowned writer which influenced the creation of their famous works, we help visitors explore a compelling example of the creative process. The heart of the Museum is the preserved interior of Roald Dahl's Writing Hut, full of curios and clues to how he worked and found his inspiration. This is strongly complemented by displays featuring pieces from the Roald Dahl Archive, one of the most complete literary archives in the UK and a fascinating record of how these great works of popular literature were crafted over time.

Our visitor experience model is deliberately one of visitor activity instead of large-scale temporary exhibitions. However, since 2017 we have experimented with small scale temporary displays to reveal more insights into the world of Roald Dahl; in 2021 we presented a belated 50th anniversary celebration of Fantastic Mr Fox through a range of illustrations and a wonderful model produced by students at the National Film and Television School. Throughout its public spaces, the Museum provides numerous interactive displays that encourage visitors to dream up new characters, make an animated movie, match drawings to description, and more besides.

Our main success measures are typically Museum visitor numbers, both as general visitors and for our school programme. We seek to book school and public workshops as close to capacity as possible, and increase this capacity where we can, based on the evidence of demand. To remain viable as a charitable company, we closely monitor our income and costs to generate and analyse the data from which further efficiencies may be found.

We take part in the Visit England Visitor Attraction Quality Assurance Scheme (VAQAS), receiving an external expert review each year: we were awarded prestigious Gold award from VAQAS in 2018, a Best Told Story award in 2019, and again in 2020. We scored a satisfying 91% mark for our brief period of pandemic operation through Guided Visits in autumn 2020.

Of course, this typical approach to our Museum operation has experienced unprecedented disruption during the

COVID pandemic. After being closed for almost all the previous year, 2021-22 was, fundamentally, a period in which we began to recover to something like pre-pandemic normality. At the same time, we recognised we had to be smart and selective in how we re-established the Museum operation, to shrug off some old habits for good, to make better ones for the future.

b. Purpose and Strategic Aims
Since 2016 we have used the following statement of purpose, as an everyday interpretation of our charitable objects that supports the development of strategic goals. Our purpose is that:

Everyone who experiences the Roald Dahl Museum and Story Centre understands how the work of Roald Dahl can be a key to unlock the stories we all have inside.

Since 2016, we have taken this concept of 'unlocking stories' – unpacking Roald Dahl's creative process as an enabling example – and used it to completely overhaul our school provision, earning a Sandford Award for heritage education in 2018. Our vision is simply: Everyone is a Storymaker. We believe making stories makes us more human, and the enabling example of Roald Dahl's creative craft can help more people better understand how to make and shape stories of their own.

Our 2021-22 strategic aims were developed before the pandemic in 2019, in the context of our first major capital funding bid to the National Lottery Heritage Fund (NLHF), and yet remained remarkably valid despite COVID:

1. Show how the heritage of Roald Dahl can be a key to unlock the stories we all have inside.

2. Spread the story-making spark within and beyond Great Missenden, working locally and sharing nationally.

3. Make the Museum more sustainable, better able to serve our audiences for at least ten years.

Our aims were consistent, but the strategic objectives describing how we would achieve these aims did evolve, according to our changing context: the COVID pandemic, our changing relationship with RDSC following the sale to Netflix, and our search for major capital funding from NLHF.

Since 2019, our most consistent strategic objectives have been focused on:
- Improving our site (short-term interventions and longer-term planning for major works)
- Using our collections in a sustainable way
- Staff professional development
- Widening fundraising
- Trying new things in smart, sustainable ways

c. Public Benefit statement
The Trustees have had regard to the Charity Commission's guidance on public benefit.

3. Achievement and performance 2021-22

a. Locked down, but looking ahead
The first national lockdown of the COVID pandemic coincided with the start of the previous financial year, 2020-21. One year later, as we began financial year 2021-22, we found ourselves still in the second national lockdown, having only managed to open for a handful of weeks in the previous 12 months to less than 2,000 guided visitors.

However, from February 2021 the Government Roadmap had laid out what proved to be a reliable timetable for when we could reopen, and our recovery could begin. We had also received an Arts Council Culture Recovery Fund (CRF) Round 1 grant in October 2020, Art Fund support to develop our nascent livestream learning offer, and several local authority and local business grants, as well as characteristically generous support from the Roald Dahl Story Company. We needed to start earning income again, but the financial position had been stabilised.

Although we would remain in public lockdown until English museums were legally allowed to reopen in May 2021, we were already starting to look beyond the immediate crisis and resubmit a second major capital bid to the National Lottery Heritage Fund (NLHF) for the Unlocking Stories Project (USP).

Our first bid had been submitted in late 2019 and we were unsuccessful. However, the feedback we received in March 2020 was incredibly encouraging: our bid was deemed 'fundable' and the points we were recommended to address felt very achievable. That same week, COVID took a grip and NLHF closed ordinary grant programmes to divert funds to emergency support.

However, by late 2020 NLHF had announced that they would reopen the major grants programme in February 2021. We had received a CRF grant which provided the means to work with our project management consultants Focus and other specialists, revisit our bid, address the points raised by NLHF, and resubmit in May 2021 with a healthy degree of optimism. It felt positive to be able to consider our long-term future again after the uncertainties of 2020. The result was due in September 2021 – See Section 3c, below.

As we prepared to reopen in late May 2021, we had the unwelcome issue of the floor cracking in our Story Centre gallery. This floor had only been laid in 2018 following our flood incident and it was now evident that the contractors had rushed the work. Our insurers accepted that this needed to be resolved, and despite the extra effort needed, the exhibits were demounted, the floor resurfaced, and the gallery rebuilt in time for our public reopening.

In July 2021, prior to the summer holidays, we held 'Reflect & Reset' sessions with both staff and trustees. Both used the Royal Society of Arts 'Future Change' toolkit www.thersa.org/approach/future-change-framework to structure these discussions, considering what we might 'End' (temporary measures responding to the COVID crisis), 'Amplify' (building on innovations spurred by COVID response), 'Let Go' (ways of pre-pandemic working that don't need to be brought back), and 'Restart' (ways of pre-pandemic working that should be brought back).

Our staff team focused on rethinking our public programme of activity as a more holistic 'public offer'. Our trustees reflected on Board practice during the pandemic. Both sessions were an encouraging reminder that the disruption of COVID was, in some ways, as constructive as it had been difficult overall.

Indeed, it was also early summer 2021 when we were able to repurpose underspend from our CRF grant to upgrade our IT, providing all staff with quality laptops and software to enable more effective hybrid working between Museum and home. Credit must be given to staff for their fortitude during the pandemic, including gamely communicating through 2020-21 on a mishmash of personal devices. It was therefore an important marker to reset for summer 2021 with the right equipment to do our jobs, wherever we are.

Inevitably, as a site-based organisation, throughout 2021-22 more staff have returned to work on site as our visitor offer has re-established. However, staff have embraced the flexibility provided by video meetings, and it is now common that a meeting will happen online, usually with some colleagues on site and others at home. We have also, in early 2022, moved our main file storage onto the cloud through SharePoint and commissioned a full-fibre broadband connection. It is probable that all this would have happened without COVID, but the pandemic undoubtedly accelerated the upgrade of our information technology.

b. Reopening and resetting the visitor operation

Although the Museum's collective mindset was generally positive as we moved along the Government Roadmap, public reopening for the summer of 2021 nevertheless began tentatively. Government guidance on social distancing was not clear, and our staff remained understandably wary. We initially only welcomed those few guests who had booked for guided visits in December 2020, which had been cancelled by tightening restrictions. We knew that it would not be until the summer holidays that visitors would return in any significant number. Our forecasts were 30% of pre-pandemic visitors in term time, and 50% in the summer holidays.

Throughout the weeks of the summer holiday, confidence returned swiftly for staff and visitors alike. We started with a daily ticket cap of 250, and although this was rarely met, we did add more capacity throughout the holidays to offset the difficulties with our old ticketing software e.g. denying an entire online sale if a customer tried to book 4 tickets in a timeslot in which only 3 were available. It is probable we lost potential visitors due to the poor user experience of the ticketing software.

We had been aware for some time that the ticketing software was out of date; the social shift to pre-booking attractions exposed its flaws and we resolved to replace it. During autumn 2022 we researched the market and identified DigiTickets as our preferred option. This was implemented in January 2022 and is a marked improvement in terms of mobile optimisation and user experience. We were grateful to receive a Growth Grant from Bucks Business First for 50% of the upfront costs. We are still learning DigiTickets' own quirks – no software is perfect – but achieving the overdue upgrade to our ticketing system was an important milestone in 2021-22.

We achieved our 50% budget forecast of visitors in the summer, and happily, the percentage of pre-pandemic performance did not drop to 30% in the autumn as we had feared and budgeted for: it held steady in September and October. Visitor numbers did go down when the Omicron COVID variant was dominating the news prior to Christmas 2021, but there was a recovery almost immediately after Christmas Day, presumably once people felt they had met with their families safely and could now return to public venues with more confidence. For the full 2021-22 year, we achieved 29,781 general visitors, just shy of 50% of our pre-pandemic baseline.

We also began to welcome schools back on site from September 2021, with 4,429 pupils visiting between September and March 2022. We also delivered sessions to 1,932 pupils throughout 2021-22 via our new online livestream learning service. These combined figures were also 50% of a pre-pandemic norm for school visitors, achieved in less than a full academic year. Livestream learning is nowhere near achieving its potential reach, but we are limited in our capacity to publicise the service, and schools in 2021-22 academic year have been understandably focused on providing a stable environment in which pupils can catch up from lockdown. To have reached the new schools we did, with positive feedback, was all encouraging in comparison to the previous year of closure... but overall, our 2021-22 combined visitor numbers remain only halfway towards a complete recovery.

The socio-economic impact of the pandemic, and of Brexit, was felt in our struggles to find a replacement for our departing Café manager in the autumn of 2021. Very small numbers of unsuitable candidates came forward in response to our adverts, and a recruitment agency was also unable to provide a quality option. In December 2021 we reluctantly decided to close the Café. Financially, this was sensible: the Café has always run at a loss, whether in-house or for years when outsourced, only making profit in the busiest holidays. By Easter 2022 we had invited the first independent catering van to set up in our courtyard for the holidays; this experiment will continue in 2022-23.

c. Changing context, new opportunities

Operationally, the story of 2021-22 has been the journey from closed to open. Strategically, the commitment to regenerate our site for increased impact, organisational resilience and better environmental sustainability has been consistent since 2017, and during 2021-22 this path has continued, twisted and turned.

Our second major capital bid was submitted to NLHF in May 2021, and we anticipated feedback in September. When it came, the news proved to be disappointing; we were still not funded. The feedback emphasised the very great difficulty in achieving NLHF funding at the scale we need, with far more in bids received by NLHF than they have available to grant. The Museum was advised that a third bid would be 'entertained', and we are keeping this possibility under review.

However, in the same week as the frustrating NLHF feedback, we received early notice of the Dahl family's intention to sell the Roald Dahl Story Company (RDSC) to Netflix; the sale was completed the following month. The Dahl family told us of their plan to create a new charitable foundation, intended to eventually provide substantial support to the Museum for our long-term financial future, replacing the previous practice of annual charitable donations from RDSC.

The immediate benefit was a larger-than-anticipated interim donation from the new foundation in December 2021. This provided the means to maintain capital planning work to the same schedule we would have followed if we had received good news of NLHF funding in September. Around this time, we also received another, completely unexpected and substantial donation from a private individual, which restored our much-reduced reserves. The possibility of a capital project was still alive.

NB Since September 2021 much effort has been made on capital planning, but this work is very much 'in

progress', and would be premature to detail, here.

d. Future plans

Based on achieving 50% recovery in 2021-22, we have set a target of 60% recovery in 2022-23. Early signs are this is realistic, but we do not look likely to beat it. In other words, we have made progress, but we have a long way still to go to get back to where we were in 2019. Our everyday efforts to rebuild our visiting audience are set against a backdrop of the enduring social impact of COVID, and the rapidly rising cost of living. Whilst the cloud of the pandemic disruption has held some silver linings, the overwhelming reality is that our operating context – and that of other cultural heritage venues – has been shaken significantly in the past three years and there will be no quick fix, only patience and perseverance.

Nevertheless, we recognise and appreciate our good fortune and generous support from a wider range of donors and funders than ever before. That we are in a sufficiently robust financial position to continue with active planning of a major capital regeneration project, is remarkable for a small independent museum still recovering from the pandemic. If we stay on track and fundraise as we need to, the Unlocking Stories capital project will be the centre of a new five-year Forward Plan for 2023-28.

Crucially, achieving our capital ambitions will drive improvement and increased impact throughout our organisation, delivering more benefit to more people. Our nascent Livestream Learning school offer remains an important part of our future thinking, to expand our reach and accessibility to more schools than can visit the Museum itself. We will continue to invest in the equipment we need to create a permanent space for online delivery. Doing so will allow for even more schools to return for on-site visits and seeing this audience grow back in the spring and summer terms of 2022 has been very welcome.

We aim to develop a more in-depth, hybrid project model in 2022-23 that combines in-person and online engagement with schools, and through schools, engagement with their wider communities. Roald Dahl's own creative practice was driven by looking at the world with 'glittering eyes', finding the extraordinary in the seemingly ordinary. We want to support teachers and pupils to notice the hidden magic in their own neighbourhoods, as rich food for imagination, creativity, and the growth of cultural capital.

We will continue to play an active role in our sector and regional networks, ensuring we consult with both strategic stakeholders and audiences, so we continue to evolve our site and our public offer to be ever more relevant and worthwhile. We know our people make the biggest difference, so a renewed focus on training to provide an inclusive, accessible visitor experience will be a priority in 2022-23.

We also know – and research shows time and again – that making and sharing stories is good for you; it is why our vision is 'Everyone is a Storymaker'. The Roald Dahl Museum and Story Centre, like so many other cultural organisations, has a vital role to play to promote and increase wellbeing, for our visitors, project participants, volunteer trustees, and our staff. This will require consistent commitment of time and money despite a receding economy. It will demand investment and imagination to find accessible ways to make people's lives a little easier, a little more magical. Kindness is a powerful value, and we must live by it in what seem set to be enduringly challenging times.

4. Financial review

a. Summary

The Museum re-opened after two months of the 2021-22 financial year, at the very end of May 2021 as pandemic restrictions eased. Over 10 months of public operation, our general visitors to the Museum rose to 29,781 (2021: 1,563 general visitors).

We were also able to welcome schools back on site from September 2021, so our in-person school visitors were 4,429 through to the end of Spring term in March 2022, producing an income of £31,744 (2021: zero). Our new Livestream Learning programme attracted 1,932 participants generating income of £6,044.

Total voluntary income increased to £1,129,868 (2021: £558,015): this increase was due primarily to an anonymous one-off donation of £500,000, including Gift Aid.

A consolidated surplus of £481,663 (2021: surplus £82) was added to the general fund. Total income of £1,345,190 (2021: £673,119) was received and total expenditure amounted to £851,575 (2021: £669,326).

The charity's wholly owned subsidiary, the Roald Dahl Centre (Trading) Limited, operates a shop within the Museum and an online shop to sell Roald Dahl licensed merchandise. We also used to run a café on site but due to staffing issues this outlet was closed in December 2021. Any of the subsidiary's taxable profits are gifted to the charity. In the 2021-22 year the Trading Company made a loss of -£41,771 (2021: loss of -£85,806) therefore there are no profits to donate this year.

Internet sales amounted to £17,356 (2021: £22,061), a 20% drop reflecting our much-reduced visibility since the start of the pandemic.

b. Reserves level at end of reported period
Reserves are required to fund the operations of the Museum in the event of a temporary but significant drop in income, whether due to variations in donor funding or a damaging event. As a policy, the Trustees have determined that the level of reserves should at least cover the equivalent of six months of operating costs of both the Museum and its subsidiary Trading Company, although some of this may be repurposed from designated reserve funds as well as general cash reserves.

For the coming year 2022-23, group operating costs were budgeted to be £1,070,098 so a reserve of approximately £535,049 would be required. The balance of the general cash fund at the end of the 2021-22 year amounts to £903,048. There is, therefore enough funds to achieve the 6-month costs cushion.

c. Principal funding sources
Below is a breakdown of income by revenue stream.

Revenue stream	% of total income	
	2022	2021
Admissions, workshops and educational income *NB In 2020-21, this includes grants from the Job Retention Scheme and Art Fund*	14%	25%
Trading Company	11%	11%
Donations and grants *NB in 2020-21 this includes a Culture Recovery Fund grant and RDSC donation*	75%	64%
Investment income	0%	0%
Sundry income	0%	0%

The total group funds at the end of the financial year were £5 million of which £5,070,038 represented the general fund available to the group. Of this, £3,851,878 represents the fixed assets of the group including the Heritage assets. These figures include the results of the trading subsidiary (The Roald Dahl Centre (Trading) Limited).

d. Investment powers
The Trustees have the power to make any investment they see fit, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

e. Going concern
Given the funding commitment of the Fantastic Peach Foundation and the balance in our Designated Funds, set against the budgeted income and expenditure for 2022-23, the Trustees have reasonable expectations that the charity will continue to operate for the foreseeable future and have therefore adopted the going concern basis of accounting.

5. Statement of directors' responsibilities
The directors (who are also Trustees of The Roald Dahl Museum and Story Centre for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company and charity law require the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accounted Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they give a true and fair view of the charity and group and the incoming resources and application of resources, including the income and expenditure of the charity and group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

6. Auditor
A resolution for the reappointment of James Cowper Kreston LLP as auditor of the charity will be proposed at the forthcoming Annual General Meeting in October 2022.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7. Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Paul Mitchell
Chair
Date: 19.10.2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE

Opinion

We have audited the financial statements of The Roald Dahl Museum and Story Centre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2022 and of the Group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Other Information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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.

Opinion 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.
- 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 our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Auditor's 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 an Auditor's Report 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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 Auditor's Report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of
James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date:

THE ROALD DAHL MUSEUM AND STORY CENTRE

(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and legacies	3	**1,108,141**	**21,727**	**-**	**1,129,868**	558,015
Charitable activities	4	**206,193**	**-**	**-**	**206,193**	16,606
Other trading activities	5	**162,374**	**-**	**-**	**162,374**	47,358
Investments	6	**2,877**	**-**	**-**	**2,877**	3,157
Other income		**5,605**	**-**	**-**	**5,605**	249,673
Total income and endowments		**1,485,190**	**21,727**	**-**	**1,506,917**	874,809
Expenditure on:						
Raising funds		**206,857**	**-**	**-**	**206,857**	179,090
Charitable activities		**809,594**	**56,177**	**-**	**865,771**	755,797
Total expenditure		**1,016,451**	**56,177**	**-**	**1,072,628**	934,887
Net movement in funds		**468,739**	**(34,450)**	**-**	**434,289**	(60,078)
Reconciliation of funds:						
Total funds brought forward		**3,601,299**	**45,151**	**1,000,000**	**4,646,450**	4,706,528
Net movement in funds		**468,739**	**(34,450)**	**-**	**434,289**	(60,078)
Total funds carried forward		**4,070,038**	**10,701**	**1,000,000**	**5,080,739**	4,646,450

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 43 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04178505

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	12		**3,550,488**		3,678,927
Heritage assets	13		**300,000**		300,000
			3,850,488		3,978,927
Current assets					
Stocks	15	**69,742**		94,881	
Debtors	16	**35,410**		36,011	
Cash at bank and in hand		**1,171,673**		579,447	
		1,276,825		710,339	
Creditors: amounts falling due within one year	17	**(46,574)**		(42,816)	
Net current assets			**1,230,251**		667,523
Total net assets			**5,080,739**		4,646,450
Charity funds					
Endowment funds	18		**1,000,000**		1,000,000
Restricted funds	18		**10,701**		45,151
Unrestricted funds	18		**4,070,038**		3,601,299
Total funds			**5,080,739**		4,646,450

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Paul Mitchell
Chair
Date:

The notes on pages 24 to 43 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE

(A Company Limited by Guarantee)
REGISTERED NUMBER: 04178505

CHARITY BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	12		**3,549,865**		3,678,490
Heritage assets	13		**300,000**		300,000
Investments	14		**100**		100
			3,849,965		3,978,590
Current assets					
Debtors	16	**276,546**		256,785	
Cash at bank and in hand		**1,156,384**		570,594	
		1,432,930		827,379	
Creditors: amounts falling due within one year	17	**(41,234)**		(40,371)	
Net current assets			**1,391,696**		787,008
Total net assets			**5,241,661**		4,765,598
Charity funds					
Endowment funds	18		**1,000,000**		1,000,000
Restricted funds	18		**10,701**		45,151
Unrestricted funds	18		**4,230,960**		3,720,447
Total funds			**5,241,661**		4,765,598

The Charity's net movement in funds for the year was £476,063 (2021 - £25,730).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Paul Mitchell
Chair
Date: 19.10.2022

The notes on pages 24 to 43 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	21	**601,301**	65,793
Cash flows from investing activities			
Interests from investments		**2,877**	3,157
Purchase of tangible fixed assets		**(11,952)**	(41,129)
Net cash used in investing activities		**(9,075)**	**(37,972)**
Change in cash and cash equivalents in the year		**592,226**	**27,821**
Cash and cash equivalents at the beginning of the year		**579,447**	551,626
Cash and cash equivalents at the end of the year	22	**1,171,673**	579,447

The notes on pages 24 to 43 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Roald Dahl Museum and Story Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Going concern

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charity to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the Trustees believe that the financial statements have been prepared appropriately on the going concern basis.

1.4 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 Group 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1. Accounting policies (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

Income is deferred when either a donor specifies the income is to be used in a future period, or the income relates to an admission/event or course date in a future period.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.7 Basis of consolidation

The financial statements consolidate the accounts of The Roald Dahl Museum and Story Centre and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Charity was a surplus of £476,063 (2021: surplus of £25,730).

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold interest in land & buildings	- 1% Straight line
Premises fittings	- 10% Straight line
Software, furniture, fixtures, equipment	- 10-33% Straight line
Galleries	- 5-10% Straight line

1.9 Heritage assets

The Heritage asset represents the archive relating to Roald Dahl. The permanent collections contain manuscripts, photographs, letters and mementoes from his eventful life together with over 200 objects from his writing hut and a collection of films, documentaries and books relating to his life and work. The permanent collections are included in the balance sheet at market valuation at the date of acquisition. The Trustees believe that the costs to continually update the market value of the heritage asset would be onerous compared with the additional benefits derived by the Museum and the users of the accounts. The latest estimated value is reported in note 13.

The transient collections included duplicate and facsimile items held for educational and research purposes as well as a small archive about the Museum itself. These items are not recognised in the balance sheet as cost information is not available. The Trustees believe the benefits of obtaining valuation for these items would not justify the cost as these items are estimated to be of little monetary value.

The asset is deemed to have an indefinitely useful life and therefore depreciation is deemed to be immaterial. Expenditure which is required to preserve or prevent further deterioration of individual items within the archive is recognised in the Statement of Financial Activities when it is incurred. The Museum's management policy in respect of its heritage asset is summarised in note 13.

1.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1. Accounting policies (continued)

1.11 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.

1.12 Debtors

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

1.13 Cash at bank and in hand

Cash at bank and 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.

1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.15 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.

1.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	1,026,262	17,727	**1,043,989**	506,908
Grants	81,879	4,000	**85,879**	51,107
	1,108,141	21,727	**1,129,868**	558,015
Total 2021	392,325	165,690	558,015	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Museum admissions	198,388	**198,388**	16,606
Education - courses and events	7,805	**7,805**	-
	206,193	**206,193**	16,606
Total 2021	16,606	16,606	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Shop and cafe income	161,504	**161,504**	46,515
Sundry trading income	870	**870**	843
	162,374	**162,374**	47,358
Total 2021	47,358	47,358	

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	2,877	**2,877**	3,157
Total 2021	3,157	3,157	

7. Analysis of expenditure by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £	Total funds 2021 £
Costs of raising funds					
Shop and Cafe costs	70,707	514	135,636	**206,857**	179,090
	70,707	514	**135,636**	**206,857**	179,090
Charitable activities					
Museum	315,828	139,877	228,958	**684,663**	580,265
Education	91,490	-	33,865	**125,355**	126,419
Archive	30,480	-	8,396	**38,876**	40,429
	437,798	139,877	**271,219**	**848,894**	747,113
Expenditure on governance	-	-	16,877	**16,877**	8,684
	508,505	140,391	423,732	**1,072,628**	934,887
Total 2021	550,209	139,146	245,532	934,887	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. Support costs

	Museum 2022 £	Total funds 2022 £	Total funds 2021 £
Premises costs	40,170	**40,170**	28,937
Total 2021	28,937	28,937	

9. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Auditors' remuneration	8,900	**8,900**	8,100
Legal and professional fees	4,433	**4,433**	303
Trustees' expenses	3,544	**3,544**	281
	16,877	**16,877**	8,684
Total 2021	8,684	8,684	

10. Net income/(expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: -owned by charitable group	**140,391**	143,763
Auditors' remuneration - audit	**8,100**	8,515
Auditors' remuneration - other services	**-**	2,310
	148,491	154,588

During the year, no Trustees received any remuneration (2021 - £NIL).
During the year, no Trustees received any benefits in kind (2021 - £NIL).
3 Trustees received reimbursement of expenses amounting to £3,544 in the current year, (2021 - 3 Trustees - £281).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. Staff costs

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	**447,794**	482,261	**377,087**	384,084
Social security costs	**35,647**	42,449	**35,647**	42,449
Pension costs	**25,064**	28,380	**25,064**	28,380
	508,505	553,090	**437,798**	454,913

The average number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	Group 2021 No.
Activities generating funds - shop	**3**	2
Activities generating funds - cafe	**4**	8
Charitable activities	**22**	24
	29	34

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	**1**	1

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets

Group

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
Cost or valuation					
At 1 April 2021	3,531,319	318,884	280,918	1,218,922	5,350,043
Additions	-	-	11,952	-	11,952
Disposals	-	-	(7,225)	-	(7,225)
At 31 March 2022	3,531,319	318,884	285,645	1,218,922	5,354,770
Depreciation					
At 1 April 2021	404,743	138,482	231,568	896,323	1,671,116
Charge for the year	25,564	26,192	26,725	61,910	140,391
On disposals	-	-	(7,225)	-	(7,225)
At 31 March 2022	430,307	164,674	251,068	958,233	1,804,282
Net book value					
At 31 March 2022	3,101,012	154,210	34,577	260,689	3,550,488
At 31 March 2021	3,126,576	180,402	49,350	322,599	3,678,927

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. Tangible fixed assets (continued)

Charity

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
Cost or valuation					
At 1 April 2021	**3,531,319**	**318,884**	**255,040**	**1,218,922**	**5,324,165**
Additions	**-**	**-**	**11,252**	**-**	**11,252**
Disposals	**-**	**-**	**(7,225)**	**-**	**(7,225)**
At 31 March 2022	**3,531,319**	**318,884**	**259,067**	**1,218,922**	**5,328,192**
Depreciation					
At 1 April 2021	**404,743**	**138,482**	**206,127**	**896,323**	**1,645,675**
Charge for the year	**25,564**	**26,192**	**26,211**	**61,910**	**139,877**
On disposals	**-**	**-**	**(7,225)**	**-**	**(7,225)**
At 31 March 2022	**430,307**	**164,674**	**225,113**	**958,233**	**1,778,327**
Net book value					
At 31 March 2022	**3,101,012**	**154,210**	**33,954**	**260,689**	**3,549,865**
At 31 March 2021	3,126,576	180,402	48,913	322,599	3,678,490

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. Heritage assets

Group and Charity

Assets recognised at cost

	Roald Dahl Archive 2022 £	Total 2022 £
At 1 April 2021 and 31 March 2022	300,000	**300,000**
	300,000	**300,000**

The heritage asset represents the permanent part of the Roald Dahl archive. The archive was capitalised at market value at the date of acquisition. An external valuation of the permanent collections part of the archive was carried out by Sothebys & Co as at 1 March 2012 and its market value was deemed to be £2,060,000.

Subject to the approval of the Trustees, the charity may dispose of these items from the transient collection but only for sound curatorial reasons. On disposal, priority is given to keeping it in the public domain.

The archive is accessible to the majority of users through education work and displays in the galleries. Researchers have access by appointment to items held in storage subject to the access and privacy policy of the Museum. The archive is maintained in appropriate conditions, under BS5454, with controlled temperature and relative humidity in a secure environment.

The Museum occasionally makes available on loan items from the collections to other museums and also accepts items on loan, subject to the Museum's loans policy.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14. Fixed asset investments

Charity	Shares in group undertakings £
Cost or valuation	
At 1 April 2021	**100**
At 31 March 2022	**100**

15. Stocks

	Group 2022 £	Group 2021 £
Merchandise	**69,742**	94,881

16. Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts owed by group undertakings	**-**	-	**243,203**	222,676
Other debtors	**18,580**	14,982	**18,490**	14,400
Prepayments and accrued income	**16,830**	21,029	**14,853**	19,709
	35,410	36,011	**276,546**	256,785

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17. Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	**14,475**	15,859	**11,949**	15,478
Other taxation and social security	**1,451**	-	**-**	-
Other creditors	**395**	1,784	**-**	-
Accruals and deferred income	**30,253**	25,173	**29,285**	24,893
	46,574	42,816	**41,234**	40,371

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred income at 1 April 2021	**2,509**	28,048	**2,509**	28,048
Resources deferred during the year	**4,551**	2,509	**4,551**	2,509
Amounts released from previous periods	**(2,509)**	(28,048)	**(2,509)**	(28,048)
	4,551	2,509	**4,551**	2,509

The deferred income relates to admissions for the new financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Gallery fund	92,450	90,000	(12,300)	-	170,150
Learning development fund	2,975	50,000	(12,700)	-	40,275
Major repairs fund	104,687	-	-	-	104,687
Fixed asset reserve	2,979,802	-	(139,876)	11,952	2,851,878
	3,179,914	140,000	(164,876)	11,952	3,166,990
General funds					
General fund	421,385	1,345,190	(851,575)	(11,952)	903,048
Total Unrestricted funds	3,601,299	1,485,190	(1,016,451)	-	4,070,038
Endowment funds					
Endowment Funds - all funds	1,000,000	-	-	-	1,000,000
Restricted funds					
Culture Recovery Fund	-	15,727	(15,727)	-	-
Amanda Conquy Travel Bursary for Schools	9,151	2,000	(450)	-	10,701
Art Fund	36,000	4,000	(40,000)	-	-
	45,151	21,727	(56,177)	-	10,701
Total of funds	4,646,450	1,506,917	(1,072,628)	-	5,080,739

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Gallery fund	92,450	-	-	-	92,450
Learning development fund	104,687	-	-	-	104,687
Major repairs fund	3,995	-	(1,020)	-	2,975
Fixed asset reserve	3,076,944	-	(138,271)	41,129	2,979,802
	3,278,076	-	(139,291)	41,129	3,179,914
General funds					
General fund	421,303	673,119	(669,326)	(3,711)	421,385
Total Unrestricted funds	3,699,379	673,119	(808,617)	37,418	3,601,299
Endowment funds					
Endowment Funds - all funds	1,000,000	-	-	-	1,000,000
Restricted funds					
Culture Recovery Fund	-	141,545	(123,145)	(18,400)	-
Amanda Conquy Travel Bursary for Schools	7,149	2,002	-	-	9,151
SEMDP Recovery Grant	-	7,212	(1,595)	(5,617)	-
Art Fund	-	36,000	-	-	36,000
BBF Recovery Investment	-	13,726	(325)	(13,401)	-
BBF Restart Grant	-	1,205	(1,205)	-	-
	7,149	201,690	(126,270)	(37,418)	45,151
Total of funds	4,706,528	874,809	(934,887)	-	4,646,450

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Designated funds

Gallery fund

These are funds set aside for the purpose of maintaining the quality of the exhibits and the galleries.

Major repairs

Income from the general fund has been set aside to cover the cost of any significant repairs to the Museum's fixed assets that may arise in the future.

Learning development fund

Funds are put aside to support the development of learning programmes.

Fixed asset reserve

The charity has established a reserve to reflect the investment in the Museum's fixed assets. The expenditure for the year represents the depreciation of these assets and any loss on disposal and the transfer represents the funds set aside from the general fund and the gallery fund to cover the costs of fixed asset additions.

Endowment fund

This fund represents the permanent endowment of the archive (£300,000) and the land (£700,000) donated to the charity. This cannot be disposed of, apart from the transient collection held within the archive.

Restricted funds

Amanda Conquy Travel Bursary for Schools

A regular donation until 2021 has created and sustained a fund to subsidise the costs for a limited number of school classes to visit the museum, providing the schools meets certain criteria. This is to give schools from disadvantaged areas the opportunity to access the museum. The regular donation is not expected from 2022 onwards and the museum will therefore review the viability of fund within its own financial planning.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	3,179,914	140,000	(164,876)	11,952	3,166,990
General funds	421,385	1,345,190	(851,575)	(11,952)	903,048
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	45,151	21,727	(56,177)	-	10,701
	4,646,450	1,506,917	(1,072,628)	-	5,080,739

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	3,278,076	-	(139,291)	41,129	3,179,914
General funds	421,303	673,119	(669,326)	(3,711)	421,385
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	7,149	201,690	(126,270)	(37,418)	45,151
	4,706,528	874,809	(934,887)	-	4,646,450

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,850,488	-	700,000	3,550,488
Heritage assets	-	-	300,000	300,000
Current assets	1,266,124	10,701	-	1,276,825
Creditors due within one year	(46,574)	-	-	(46,574)
Total	4,070,038	10,701	1,000,000	5,080,739

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,978,927	-	700,000	3,678,927
Heritage assets	-	-	300,000	300,000
Current assets	665,188	45,151	-	710,339
Creditors due within one year	(42,816)	-	-	(42,816)
Total	3,601,299	45,151	1,000,000	4,646,450

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

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**434,289**	(60,078)
Adjustments for:		
Depreciation charges	**140,391**	139,146
Interests from investments	**(2,877)**	(3,157)
Decrease in stocks	**25,139**	16,430
Decrease in debtors	**601**	4,608
Increase/(decrease) in creditors	**3,758**	(31,156)
Net cash provided by operating activities	**601,301**	65,793

22. Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £
Cash in hand	**1,171,673**	579,447
Total cash and cash equivalents	**1,171,673**	579,447

23. Analysis of changes in net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	**579,447**	**592,226**	**1,171,673**
	579,447	**592,226**	**1,171,673**

24. Pension commitments

The charity is a member of the Flexible Retirement Plan administered by The Pensions Trust, a not-for-profit organisation. This is a defined contribution scheme available to all permanent employees. If employees have their own personal defined contribution pension scheme, the charity contributes to these instead. The assets of the schemes are held separately from those of the charity in independently administered funds. Contributions to the scheme are charged to the Statement of Financial Activities as they become payable and amounted to £25,064 (2021: £28,380). At the year end £Nil (2021: £nil) was outstanding.

25. Operating lease commitments

At 31 March 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Not later than 1 year	**543**	543	**543**	543
Later than 1 year and not later than 5 years	**906**	1,449	**906**	1,449
	1,449	1,992	**1,449**	1,992

26. Related party transactions

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

There were no further related party transactions in the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

27. Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Holding	Included in consolidation
The Roald Dahl Centre (Trading) Limited	4854808	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
The Roald Dahl Centre (Trading) Limited	**161,506**	**203,277**	**(41,771)**	**(160,819)**

THE ROALD DAHL MUSEUM AND STORY CENTRE

England & Wales - Charity number 1085853

Accounts

Registered number: 04178505
Charity number: 1085853

THE ROALD DAHL MUSEUM AND STORY CENTRE

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

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THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS TRUSTEES: AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the Chair of the Trustees is appointed by the Trustees. The Articles of Association set out the terms of service for trustees, which are typically two three-year terms, with a third three-year term possible for any trustee if necessary and agreed by the Board to provide stability in governance.

Trustees and presidents Trustees:

Paul Mitchell*, Chair
Elaine McQuade*, Vice Chair
Lynda Heavey, Chair of Finance Committee
Sushma Jansari (appointed 10 July 2020)
Fiona Johnson
Matteo Plachesi (appointed 21 August 2020)
Anna Renton
Anna Tomlinson
Anna Vaughan (appointed 21 August 2020)

*Denotes that a trustee is also a director of the charity's wholly owned subsidiary, The Roald Dahl Centre (Trading) Limited. Wesley Salton, Paul Griffiths (appointed 03/09/2020) and Amy Pitts (appointed 16/09/2020), directors of Roald Dahl Centre (Trading) Ltd. attended Museum Board meetings, contributed to discussions but had no voting rights.

President:
Felicity Dahl

Vice President:
Ophelia Dahl

Company registered number

04178505

Charity registered number

1085853

Registered office

81-83 High Street
Great Missenden
Buckinghamshire
HP16 0AL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS
TRUSTEES: AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Museum management team

Museum Director, Steve Gardam
Collections Manager & Archivist, Rachel White
Learning Manager, Natalie Wallace
Finance Manager, Nicola Higgs
Retail and Visitor Experience Manager, Anita Richardson
Marketing and Design Manager, Kimberley Osborne

Independent auditor

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

Lloyds Bank
27-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

1. Structure, governance, and management

a. Constitution

The Roald Dahl Museum and Story Centre is a company limited by guarantee and not having a share capital: company number 4178505. It is also a registered charity governed by its Memorandum and Articles of Association: charity number 1085853. The charity has a trading company, Roald Dahl Centre (Trading) Limited ('Trading'), to deal with the non-primary purpose trading activities. Trading is a wholly owned subsidiary, and the attached financial statements consolidate the results of the subsidiary.

b. Organisational structure and decision making

During the year April 2020 to March 2021 there were six ordinary Board meetings. These meetings are the main way in which the Trustees govern the work of the charity.

In 2020-21 the frequency of meetings increased from the previous standard of four per year, to ensure trustee oversight of the Museum's evolving response to the COVID pandemic. Meetings were necessarily held online using the Zoom platform throughout the year, which proved effective and efficient, although trustees often commented on the desirability of time together in person. Throughout 2020-21 meetings of the main Museum Charity Board have incorporated Roald Dahl Centre (Trading) Ltd business; this is merely a refinement of previous practice in which meetings of both boards took place successively on the same day to ensure a holistic approach.

The day-to-day running of the Museum is managed by the Museum Director and the staff. The pay for the Museum's staff is determined using market indicators and reviewed when recruiting new members to the team, to ensure it is comparable to similar organisations in the sector and in line with people at the same level in the organisation. An annual cost of living increase is determined by the Finance Committee during the annual budgeting process and if applicable, typically paid to staff in July. The Museum does not operate a Performance Related Pay system. There was no annual cost-of-living award made in July 2020 due to the financial uncertainty caused by the COVID pandemic.

Typically, a detailed report on the period following the previous Board meeting is submitted in advance to the Board prior to a main meeting, along with an agenda agreed by the Chair and Vice Chair. Although Board meetings took place more frequently in 2020-21, this practice was maintained. Alongside the main report, the Director and staff present strategy and policy documents at Board meetings, which are discussed by the Board and either accepted or changed as agreed, allowing for staff to take delegated action. If necessary, papers may be circulated on an issue between Board meetings, to inform the Board or request a decision which may be needed before the next scheduled meeting. During 2020-21 communication from the Director to both Board and staff was kept at a high frequency, typically via group emails or individual video calls, to mitigate the prevailing uncertainty caused by the pandemic.

The two standing committees of the Board during 2020-21 were the Finance Committee, and the Governance Committee; the latter began as a Board project group in 2016 and has been revived several times since, eventually becoming a permanent committee in 2020. The Finance Committee met three times in 2020-21, and the Governance Committee met once, although considerable committee business was conducted by email to conclude Board recruitment online, begun in early 2020 before the pandemic took hold. A new Board project group was created at the end of 2020-21 to take forward consideration of Diversity & Inclusive Practice, starting with the Board itself.

The Museum Board held annual Awaydays in 2016, 2017 and 2018, keeping governance practice and longer-term strategy under review. The next Awayday was intended to be held in May 2020 following a decision on the Museum's National Lottery Heritage Fund (NLHF) Development grant application in March 2020, but that Awayday was in turn delayed by the onset of the coronavirus pandemic. A hybrid Board development event was held on 14 October 2020, as part of induction for five new Board members recruited during the summer, in

which the new members were present in person at the Museum in line with social distancing guidance, and established Board members were at home, with plenaries happening online.

c. Appointment of and support for Board members

The Board membership began to change during 2019-20, as two directors of the Trading Company announced their intent to step down, in October 2019 and March 2020. The Board and Director had also given consideration throughout 2019 as to how to improve the diversity and inclusivity of the Museum and resolved to begin with the Board, using the process of recruiting new members to drive greater efforts on inclusive practice at Board level.

Support from the Association of Independent Museums 'Prospering Boards' programme allowed the Museum to work on a skills audit and governance review during winter 2019. Alongside this, research was undertaken into more inclusive recruitment practice. We reviewed and revised every single recruitment and induction document we provide to applicants and incoming trustees.

The new trustee roles were advertised in January 2020, making the application process straightforward and accessible to a wide range of candidates: prior trustee experience was not necessary. A recruitment video by the Museum Director, Steve Gardam, received more than 2,000 views on Twitter and was cited by many applicants as a welcoming invitation to apply (https://twitter.com/roalddahlmuseum/status/1230094287884443648?s=20). Fifty high-quality applications were received; a 'good problem' to have for shortlisting.

After the COVID-19 lockdown of March 2020 made in-person interviews impossible, the recruitment was temporarily paused: the Board has to gel as a group, and it was initially felt we should wait to see if we could meet candidates in person. When it was clear that was not going to be feasible for some time, we embraced video calls and completed the recruitment during the spring and summer of 2020. Having intended to appoint three new Board members, the quality of the field saw this increased, with a total of five new Board members confirmed by September 2020, increasing the combined Museum/Trading Board membership by 40%.

Further efforts were made to improve induction and training for the new members, starting with an in-depth finance training session on 24 September, and a hybrid onsite/online Board development day on 14 October 2020. Annual Board member reviews took place in early 2021 which showed recruitment and induction has been effective and appreciated.

d. Related parties

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

e. Risk management

The Trustees have taken care to address the main financial, operational and health and safety risks facing the charity. A new format of strategic risk register was introduced in April 2016, which uses the Association of Independent Museums 'Hallmarks' to categorise strategic risks. The review of our strategic risk register would normally be a standing Board agenda item, although during the COVID pandemic crisis, this has not been included in every meeting given the obvious, highest priority risk: failing to achieve budgeted income targets.

Operational risk assessments are created for new activity and maintained and annually reviewed for existing activity e.g. planning for COVID-secure operation in 2020. This approach has been articulated in a written Risk Management policy since May 2017.

The top three strategic risks as they stood in early March 2021, are described below. This report reflects the position after one year of the COVID-19 pandemic. Risk assessment and management is inherently dynamic and scores or notes/mitigation will change.

Strategic Risk	Level	Notes and mitigation
The Museum fails to achieve budgeted income targets	HIGH	**As of March 2021:** During the COVID crisis, the original 2020-21 budget has been used as the basis for cashflow forecasting, which has been updated several times since the pandemic took hold in March 2020: the cashflow forecast is our working budget. By the end of FY 2020-21 the Museum will have earned circa 5% of its pre-COVID income budget for the year. However, during 2020-21 we have secured circa £200k in furlough grants, £157k in ACE CRF R1 funding, £40k from Art Fund, and circa £40k in local grants. We also have £360k confirmed support from Roald Dahl Story Company (RDSC). Into 2021-22, it is unclear what further grant support may be available to us. Our budgeted income for 2021-22 assumes a measure of recovery but are appropriately cautious; we expect full recovery to pre-COVID norms will not happen before 2022-23 if a second 'COVID winter' passes with the virus sufficiently under control. If we achieve 2021-22 budget targets we will reach March 2022 as a viable organisation, although the depth of our resilience against future difficulty will likely have been much reduced.
The Museum fails to raise sufficient extra funds to deliver the intended maximum scale of the Unlocking Stories Project (USP)	MED	**As of March 2021:** The anticipated cost of USP is circa £5million. This sum needs to be raised over and above core support from RDSC. Our current RDSC agreement for £360kpa ends in 2022. Our initial bid to National Lottery Heritage Fund (NLHF) in November 2019 was for 75% of £3.3m eligible project costs, and fundraising consultants advised that it would likely to be possible to raise the rest from other trusts and foundations. We received news of our Nov 2019 bid in March 2020: deemed 'fundable' but not funded due to the limitations of available grant monies at that time. This was an encouraging result and we looked to resubmit swiftly. However, that same week in March 2020, the pandemic took over and NLHF closed to major capital bids for several months. When NLHF announced the reopening of capital grant programmes from February 2021, we resumed work on a second NLHF Development grant application with Focus Consultants. Their subcontracted fundraising consultants advised that a higher level of other support could be possible than had been suggested by our initial fundraising advisors. A second bid was submitted in May 2021 with the result due in September 2021. [Note: this second NLHF bid was unsuccessful, see report below]

A visitor suffers serious injury affecting the Museum's reputation	MED	**As of March 2020:** A full risk assessment for staff working on site during the COVID pandemic has been kept in line with public health guidance. The 2020 Guided Visit operation was similarly risk assessed: as a COVID-secure operating model it was 'best in class', based on separation between individual households. [As of March 2021, the Museum remained closed under Government restrictions, and would not reopen until May 2021]

2. Objectives and activities

a. Objects of the charity

The objects of the charity are **'to further the education of the public in the art of literature and creativity by the provision and maintenance of a museum and literature centre based on the works of Roald Dahl'.**

To achieve this, the charity has powers that include (but are not limited to) the following:

- Organise, preserve and provide suitable accommodation for the literary archives of Roald Dahl and related items and materials;
- Promote or undertake study or research and disseminate the results of such research;
- Provide or procure the provision of services, education, training, consultancy, advice, support, counselling, guidance, grants, scholarships, awards or materials in kind.

The Museum galleries were all built with achieving our charitable objects in mind (albeit not our 2016+ statement of purpose; see below), and through examining and explaining unexpected details of the life and work of a world-renowned writer, we provide a compelling example of the creative process. The heart of the Museum is the preserved interior of Roald Dahl's Writing Hut, full of curios and clues to how he worked and found his inspiration. This is strongly complemented by displays featuring pieces from the Roald Dahl Archive, one of the most complete literary archives in the UK and a fascinating record of how these great works of popular literature were crafted over time.

Our Museum visitor experience model is designed as one of visitor activity instead of large-scale temporary exhibitions. However, we do refresh our archive displays and since 2017 have experimented with small scale temporary displays in line with the themes of our public programming, to reveal more insights in the world of Roald Dahl and to provide much-needed marketing hooks. Throughout its public spaces, the Museum provides numerous interactive displays that encourage visitors to dream up new characters, make an animated movie, match drawings to description, and more besides.

Our main success measures are, naturally, Museum visitor numbers, both as general visitors and for our school programme. We seek to book school and public workshops as close to capacity as possible, and increase this capacity where we can, based on the evidence of demand. To remain viable as a charitable company, we closely monitor our income and costs to generate and analyse the data from which further efficiencies may be found.

Since 2016 we have also increased our efforts to regularly evaluate the effectiveness of our schools programme, gathering data from teachers, students and our Learning staff. We proactively seek TripAdvisor (and other social channel) reviews from general visitors to gain feedback, and we take part in the Visit England Visitor Attraction Quality Assurance Scheme (VAQAS), receiving an external expert review each year: we were awarded prestigious Gold award from VAQAS in 2018, and a Best Told Story award in 2019. We analyse data and undertake audience research as needed to inform our strategy.

Of course, this typical approach to our Museum operation has experienced unprecedented disruption during the COVID pandemic 2020-21 – see section 3 for details.

b. Purpose and Strategic Aims
A Strategic Board Awayday was held in March 2016. This resulted in a new statement of purpose for the Museum. This replaced our previous mission/vision statements and is the aspirational but practical interpretation of our charitable objects into strategic goals. Our purpose is that:

Everyone who experiences the Roald Dahl Museum and Story Centre understands how the work of Roald Dahl can be a key to unlock the stories we all have inside.

Since 2016, we have taken this concept of 'unlocking stories' – unpacking Roald Dahl's creative process as an enabling example – and used it to completely overhaul our schools provision, earning a Sandford Award for heritage education in 2018.

Our current Forward Plan covers the period 2022-27 and shows strong continuity with the 2017-20 and 2019-23 iterations. Its strategic aims are to:

1. Show how the heritage of Roald Dahl can be a key to unlock the stories we all have inside.

2. Spread the story-making spark within and beyond Great Missenden, working locally and sharing nationally.

3. Make the Museum more sustainable, better able to serve our audiences for at least ten years.

Our ***vision*** is simply: Everyone is a Storymaker. We believe making stories makes us more human, and the enabling example of Roald Dahl's creative craft can help more people better understand how to make and shape stories of their own.

To help achieve these aims, a 2018 feasibility study led to increasingly advanced planning for an ambitious regeneration project for our entire Museum, to increase our potential for new and wider public engagement. This transformative project - 'Unlocking Stories at the Roald Dahl Museum' (USP) - builds upon all the strategic work since restating our purpose in 2016. Our first attempt at securing a Development grant from the National Lottery Heritage Fund was unsuccessful (bid made November 2019, result received March 2020), but feedback was encouraging.

After a delay caused by NLHF diverting funds to emergency sector support as the pandemic hit, we revived the work and submitted a second, improved bid in May 2021, with the result due in September 2021. Regrettably, we were unsuccessful in a highly competitive funding round, but regardless of this outcome, the ideas in the bid will remain the heart of our intended strategic direction, even if the pace of progress may change.

c. Public Benefit statement
The Trustees have had regard to the Charity Commission's guidance on public benefit.

3. Achievement and performance 2020-21

a. Overview
It has been said of the COVID pandemic that, whilst not everyone is in the same boat, we are all on the same stormy sea. Our experience of 2020-21 will be similar to, but not exactly alike many others'.

We weathered the initial deep uncertainty with a firm resolve to not act in haste. This meant looking ahead as far as we could in the early days of the pandemic knowing that the passage of time – even a handful of days or weeks – would result in more information to better inform our decisions for the longer term, even as many questions were still unanswered or new ones posed. For example, when the furlough scheme was first proposed, it was light in detail, so it was not immediately possible to assess its usefulness. Over the following weeks, more details emerged alongside growing clarity about the severity and likely length of the pandemic, and so furloughing almost all our staff became an obvious choice which in turn guided a decision not to rush to reopen in summer 2020 when the initial phase of social restrictions were temporarily lifted.

During 2020 our staff reduced by 25% through voluntary departures and fixed term contracts ending, but we have so far avoided redundancies thanks to furlough and other grants. We managed costs, and froze pay during 2020-21, cancelling a budgeted 2% cost-of-living pay award. However, staff survey findings in March 2021 revealed a high level of satisfaction regarding the Museum's management of the pandemic crisis.

Furlough income, a Culture Recovery Fund (CRF) Round 1 grant from Arts Council England, local grants and also from the South East Museum DeVelopment Programme and Art Fund, combined with our own reserves and confidence in Roald Dahl Story Company support, built up a sense of stability by the autumn of 2020. We reopened briefly with Guided Visits and then the winter lockdowns kept us closed through to March 2021 and beyond. However, our CRF grant meant all staff could return from furlough in autumn 2020 and take a longer-term view on preparing for the start of recovery in summer 2021.

At time of writing (October 2021), we are some steps further along that road to recovery. Our income forecasts for the current year are appropriately cautious. In the 2021 summer holidays to date, we have been ahead of forecast, and yet we know increased difficulty could be around the next bend. We are realistically optimistic that we will make greater strides forward on the other side of a second COVID winter.

b. Furlough and Fundraising
The Roald Dahl Museum closed in March 2020, in the first national lockdown, with staff quickly moving to work from home. We cancelled and eventually refunded schools which had booked and paid for on-site sessions in the summer term.

We decided not to apply for the first round of emergency funding from the Arts Council or NLHF, as our reserves – built up slowly to support the Unlocking Stories Project – meant we were not in immediate financial meltdown and would either not have been judged eligible for emergency funding or would have inadvertently taken support away from organisations in greater immediate need.

As the Job Retention Scheme came into being, and the possible extent of the pandemic disruption became more apparent, it was obvious that furlough payments would be the most reliable source of income for the foreseeable future. We consequently chose to furlough 98% of our staff. This was arguably the most difficult period of the pandemic in which confusion and uncertainty was at its peak. However, despite the limits of personal devices and furlough rules forbidding work, staff maintained contact and morale via Zoom and Microsoft Teams video platforms.

Although many cultural venues were reopening in summer 2020, we recognised this would not be appropriate for us: in summer 2020 COVID was seen as a virus shared principally through touch, and our site is both small and very hands on. We therefore contihued to judge that furlough income was more reliable than visitor income in summer 2020, as social distancing would severely restrict visitor capacity. We were, however, looking to the autumn.

The opportunity to apply for a Culture Recovery Fund (CRF) grant from the Arts Council emerged in summer 2020. We made a bid in August and were successfully granted funds to support us from October 2020 through to March 2021. The CRF grant made up the difference between our projected earned income and support from the Roald Dahl Story Company, and what we expected to spend. It also provided additional funds to deliver development projects: an HR documentation review, and the revival of our Unlocking Stories Project through funding consultancy support for a second Development grant application to NLHF (see section 3e below).

CRF support replaced furlough income, which allowed us to bring staff back to full-time work from November, although some staff had already returned part-time on flexible furlough from July, to prepare to reopen from September with our new, COVID-appropriate Guided Visits Operation (see section 3c below). In practice, the return of national restrictions in the autumn and winter of 2020-21 meant we were open less than anticipated, and although this meant less earned income than forecast, it also reduced operational costs and produced a CRF underspend. Arts Council England granted permission to extend consultancy work beyond March 2021 and allowed us to invest in new IT hardware. This was a very positive way to end 2020-21 from a staff perspective, providing everyone with a quality laptop to support remote working, replacing the mishmash of personal devices with which staff had persevered throughout the pandemic to that point.

During the summer of 2020, we also successfully applied for grants from the South East Museum Development Programme (SEMDP) and Art Fund to help kickstart our 'Livestream Learning' initiative (see section 3d below). We received local COVID-related grants from Bucks Business First and Buckinghamshire Council in 2020-21. Unsuccessful bids were made to the Garfield Weston Culture Fund, and the Museums Association/Esmée Fairburn Sustaining Engagement with Collections Fund.

There were no fundraising complaints made in the year. All fundraising applications were made to organisations rather than individuals.

c. Guided Visits operation

Although it was clear that furlough payments would be more reliable than visitor income in summer 2020, the introduction of flexible furlough rules allowed us to bring a handful of staff back to work to plan for a COVID-appropriate approach to visitor operation, to launch in the autumn: 100% Guided Visits.

When we considered reopening, our risk assessment determined that 2-metre socially distant operation in our small site meant one household per space, so how could this be managed? Also, given the concern about tactile transmission of COVID in 2020, our interactive, hands-on site would 'lose' much of its appeal, so we needed to replace this with a new kind of engagement to make a visit worthwhile. The clear answer: Guided Visits. A trained Guide could create the most engaging experience and ensure a flow of visitors through the site to maintain social distancing.

However, it was also clear that this method of operation meant extremely low capacity: <10% of pre-COVID levels when we could open at all (across 2020-21 we only welcomed <3% of pre-COVID levels of visitors). Despite never being seen as an economically viable long-term move, Guided Visit operation was the right choice to stay visible, develop a new offer which could feature in the future, welcome as many visitors as we could (even if that number was small), and – perhaps most importantly – give our staff a professional focus for the benefit of their own resilience and wellbeing. We had been discussing the prospect of a premium Guided offer before the pandemic, so this was a chance to experiment and learn.

Guided Visits ran mid-September to end-October and briefly in December after the November lockdown and had to end once the winter lockdowns took effect. We rethought the entire visitor experience, including devising a one-way route, new graphics and signage, new museum content for spaces normally used for school workshops, scripting and training staff as guides. We crafted a superb offer: our December 2020 Visitor Attraction Quality Assurance Scheme (VAQAS) review gave a score of 91% and a recommendation for a Visit England Gold Award.

It was frustrating to have to call customers and reschedule or cancel visits due to the October and December restrictions. National lockdowns kept the Museum closed from mid-December 2020 through to Step 3 of the Roadmap to Recovery in May 2021. We reopened at that point with Guided Visits once again, to welcome those guests who were disappointed at Christmas, before switching to self-led visits in late June 2021. Despite these disruptions, creating the Guided Visit offer remains a strong source of pride and learning from a most challenging year.

d. Trading: webstore brought in-house

The principal change in 2020-21 affecting our Trading activity was bringing webstore fulfilment back in house. We had been considering this for some time, and it was eventually prompted by our fulfilment house giving us notice to end the service, due to the changes in their business caused by the pandemic. Once the technical issues were overcome, the chief benefit was to end the monthly warehousing fees, reducing webstore costs to 'per sale' as all stock was now stored at the Museum. Webstore sales were low during 2020-21 and remain so at time of writing, implying the correlation between making a Museum visit and an online purchase. But the significant reduction in overheads, even if net sales are lower, makes for a more efficient online business.

d. Schools programme: the opportunity of Livestream Learning

The COVID pandemic has created an opportunity which is now a major part of our future as a charity: to take our award-winning schools programme online. Many museums – especially those with public funding and not needing to furlough staff – made swift digital pivots in 2020. Our reliance on furlough meant we had to be patient, but we were also able to take a longer view. Rather than rushing to create lockdown learning, streamed to individual students in their homes, we saw the rapid normalisation of professional services via livestream video as the opportunity to increase our reach and impact as a charity for the long term.

Our livestream learning offer is designed for schools in their classroom, having a shared cultural experience as close to the experience of an on-site workshop at the Museum as we can make it, with a mix of live facilitation and pre-recorded film to show the Museum and collection in line with the learning goals. With funding from SE Museum Development, Art Fund, and Arts Council CRF Round 1, we have retained our Learning team, conducted initial market research, and purchased equipment. The Learning team have self-taught themselves new digital skills in filmmaking, editing and video platform management. We have piloted sessions with local schools in spring 2021 and delivered the first paid workshops online in July 2021.

Our on-site school programme has been at capacity for several years due to the size of our site. It reached 12,000 students per year through 10 sessions a week, 35 weeks of the year; figures of which we are duly proud, especially for an organisation of our size and rural location. On-site sessions are slated to resume from September 2021, although we anticipate it will take time to recover its previous levels.

The on-site programme has always been effectively limited to schools within a 90-minute driving distance, de facto inaccessible to schools further away. And yet, our subject matter has national, even global appeal. Despite this, as an independent museum needing to earn income to operate, before the opportunity created by COVID, prioritising online learning made little sense in an era when online content from heritage organisations was typically offered for free as a result of grant-funded digitisation schemes, and we were busy managing on-site workshops which generated the income needed to provide our service. It must be emphasised: the normalisation of livestream video use due to the pandemic has changed everything.

And the opportunity for our Museum is enormous. We have survived the COVID crisis to date. Our staff have shown they can work in a way they have never worked before. We now have a great initial product. We are starting to spread the word to the thousands of schools who would never have considered visiting in real life. With further investment in delivery infrastructure, we think it is feasible we could quadruple the scale of our school programme: from 12,000 to nearly 50,000 pupils per year, from 350 sessions to 1600 sessions per year. This may sound crazy, a scale only possible for national institutions many times our size. But it seems much less crazy when you consider there are 16,000 primary schools in England alone, and Roald Dahl's stories are likely read in every single one. Over the next three years we aim to persuade 1 in 10 English primary schools to book an online session with us. This will create a robust online income stream more resistant to future disruptions.

We are also looking forward to resuming on-site school sessions in autumn 2021. On-site capacity will be initially lower so we can divert staff time to run online sessions. We expect this blended online/on-site hybrid schools programme will continue to evolve and grow.

e. Unlocking Stories Project: reset and resubmit

The Unlocking Stories Project (USP) is built on the inescapable fact that our gallery content is ageing and needs improving, and that the Museum can and should do more to widen our range of activities and audiences to increase charitable benefit through using the heritage of Roald Dahl.

In our sector, a project of this type and scale is almost always achieved through gaining significant support from the National Lottery Heritage Fund (NLHF). Thanks to generous support from the Roald Dahl Story Company to recruit a project initiation team, we delivered a feasibility study during 2018 to agree the scope of our ambitions, and then submitted a Development Grant application to NLHF in November 2019.

The application result came in March 2020: it was a no – which is common for first-time applications – but encouraging, as the project was deemed fundable i.e. it would have been funded if more money had been available at that round of applications, but other projects were 'ahead in the queue'. However, within a week our intention to rapidly resubmit succumbed to the grip of coronavirus, as NLHF diverted funding to emergency support for the heritage sector, closing their standard major grant programmes.

Our project initiation team came to the ends of their contracts, and we were in limbo until late 2020, when NLHF announced that major capital grant applications would again be possible in 2021. Using funding from our CRF grant, we were able to re-engage Focus Consultants, who had advised on the initial bid, to help produce a new, improved application in line with the latest guidance from NLHF, building on all good work to that point. This was submitted in May 2021, with the result due in September 2021.

The news in September 2021 proved to be disappointing; we were still not funded. The feedback emphasised the very great difficulty in achieving NLHF funding at the scale we need, with far more in bids received by NLHF than they have available to grant. The Museum was advised that a third bid would be entertained, although there can be no guarantee of success. It will take some time to absorb the detailed feedback, and consider other options to achieve USP, before a decision to try again with NLHF is made. It remains the case that the scope and ambition of the Unlocking Stories Project – however funded – is still needed to realise the best future for the Museum.

f. Future plans

Our immediate future plans are – regardless of a decision on a third attempt to secure NLHF funding – to continue our operational recovery to equivalent levels of pre-pandemic performance, alongside piloting new audience engagement initiatives, improving our public offer, and crafting more detailed plans for our capital regeneration. Despite our setback with the NLHF, the direction of travel will remain the same. As we have shown throughout 2020-21, in the face of a global public health crisis, we have been able to hold our strategic course whilst adapting to overcome immediate challenges.

We expect Livestream Learning will, as it grows and evolves, become an increasing influence on our organisation. Since our first NLHF Development Grant application in November 2019, and our second in May 2021, our Museum has become a very different organisation in our understanding and ability to use digital to achieve meaningful outcomes for people. This was acknowledged in our second NLHF bid feedback.

School workshops are just the start. We have begun with a known audience and a market-based offer. We will use our new digital capability to widen our audiences. We have ambition to engage both with communities local to us, and communities of interest online. A key gap in our current, ageing Museum displays is the presence of Roald Dahl fans. Working both locally and digitally, we can co-create content which is central to new displays, and this content can come from local groups or communities of interest anywhere in the UK, such as young people in RAF families. There will be an interplay between the local and the national, made possible through digital innovation.

The future of our organisation will be a digital/real-world hybrid. The power and potential of place – of our site and location in the heart of Roald Dahl Country – will remain essential and needs fundraised investment to truly thrive. It will also be the digital hub from which we can reach a far wider and more diverse audience online than could ever visit Great Missenden in person.

Of course, this will not all be achieved in the next 12 months. Our immediate priorities are continuing operational recovery into the autumn/winter of 2021 and fundraising wherever we can to provide the additional capacity needed to keep improving. Short-term recovery and long-term improvement are on the same continuum. We will keep refining our current public offer within our current means, testing ideas, and experimenting to inform the comprehensive transformation intended through the Unlocking Stories Project. Our next steps will necessarily be small and cautious as the pandemic is very much still here, but we know where we want and need to go.

4. Financial review

a. Summary

As a result of the pandemic, and being closed for most of the Financial Year, our general visitors to the Museum fell by 97% to 1,563 (2020: 55,518 general visitors).

Again, as a result of the pandemic we had to cancel all of the schools visits that were booked. This meant that our school visitor numbers were zero (2020: 12,830 school visitors, income £78,283).

Total voluntary income increased to £558,015 (2020: £396,264): this increase was due to a grant of £141,545 from the Arts Council England Cultural Recovery Fund (CRF). We also received local authority grants of £25k and further grants from Bucks Business First and the South East Museums Development Programme totalling £22k.

A consolidated surplus of only £82 (2020: surplus £17,545) was added to the general fund. Total income of £673,119 (2020: £1,134,613) was received and total expenditure amounted to £669,326 (2020: £1,105,532). Nevertheless, breaking even in the year is remarkable considering the global context.

The charity's wholly owned subsidiary, the Roald Dahl Centre (Trading) Limited, operates a shop and cafe within the Museum and an online shop to sell Roald Dahl licensed merchandise. Any subsidiary's taxable profits are gifted to the charity. Due to the pandemic and the Museum not being open for most of the year in 2020-21 overall sales for Trading decreased by 75% from the previous year. In the 2020-21 year the Trading Company made a loss of -£85,806 (2020: loss of -£17,603) therefore there are no profits to donate this year.

Internet sales amounted to £22,061 (2020: £47,013), a 53% drop. This was due to our fulfilment house having to close due to the pandemic and bringing our webstore fulfilment in house in early 2021. This meant the webstore was closed while new systems were set up to manage sales in house. A lack of Museum visibility due to our site being closed will likely have restricted online sales, also.

b. Reserves level at end of reported period
Reserves are required to fund the operations of the Museum in the event of a temporary but significant drop in income, whether due to variations in donor funding or a damaging event. As a policy, the Trustees have determined that the level of reserves should at least cover the equivalent of six months of operating costs of both the Museum and its subsidiary Trading Company, although some of this may be repurposed from designated reserve funds as well as general cash reserves. For the coming year 2021-22, group operating costs were budgeted to be £902,454 so a reserve of approximately £451,227 would be required. The balance of the general cash fund at the end of the 2020-21 year amounts to approximately £421,385. There is currently a further £200,113 in designated reserves funds, which achieves the desired 6-month costs cushion.

c. Principal funding sources
Below is a breakdown of income by revenue stream.

Revenue stream	% of total income	
	2021	2020
Admissions, workshops and educational income *NB In 2020-21, this includes grants from the Job Retention Scheme and Art Fund*	25%	32%
Trading Company	11%	33%
Donations and grants *NB in 2020-21 this includes a Culture Recovery Fund grant and RDSC donation*	64%	35%
Investment income	0%	0%
Sundry income	0%	0%

The total group funds at the end of the financial year were £4.6 million of which £4,218,503 represented the general fund available to the group. Of this, £3,978,927 represents the fixed assets of the group including the Heritage assets. These figures include the results of the trading subsidiary (The Roald Dahl Centre (Trading) Limited).

d. Investment powers
The Trustees have the power to make any investment they see fit, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

e. Going concern
Given the current funding commitment of the Roald Dahl Story Company and the balance in our Designated Funds, set against the budgeted income and expenditure for 2021-22, the Trustees have reasonable expectations that the charity will continue to operate for the foreseeable future and have therefore adopted the going concern basis of accounting.

5. Statement of directors' responsibilities
The directors (who are also Trustees of The Roald Dahl Museum and Story Centre for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company and charity law require the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accounted Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they give a true and fair view of the charity and group and the incoming resources and application of resources, including the income and expenditure of the charity and group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

6. Auditor
A resolution for the reappointment of James Cowper Kreston LLP as auditor of the charity will be proposed at the forthcoming Annual General Meeting in October 2021.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7. Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Paul Mitchell
Chair
Date: 28th October 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE

Opinion

We have audited the financial statements of The Roald Dahl Museum and Story Centre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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.

Opinion 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.
- 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 our 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 in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

Auditor's 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 an Auditor's Report 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

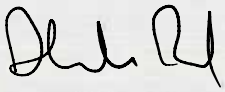
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

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 Auditor's Report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of
James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Date: 5 November 2021

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

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

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	3	392,325	165,690	-	558,015	396,264
Charitable activities	4	16,606	-	-	16,606	349,273
Other trading activities	5	47,358	-	-	47,358	376,586
Investments	6	3,157	-	-	3,157	4,341
Other income		166,906	82,767	-	249,673	10,755
Total income and endowments		626,352	248,457	-	874,809	1,137,219
Expenditure on:						
Raising funds		179,090	-	-	179,090	394,108
Charitable activities		629,527	126,270	-	755,797	956,131
Total expenditure		808,617	126,270	-	934,887	1,350,239
Net (expenditure)/ income		(182,265)	122,187	-	(60,078)	(213,020)
Transfers between funds	18	37,418	(37,418)	-	-	-
Net movement in funds		(144,847)	84,769	-	(60,078)	(213,020)
Reconciliation of funds:						
Total funds brought forward		3,699,379	7,149	1,000,000	4,706,528	4,919,548
Net movement in funds		(144,847)	84,769	-	(60,078)	(213,020)
Total funds carried forward		3,554,532	91,918	1,000,000	4,646,450	4,706,528

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 42 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04178505

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	12		**3,678,927**		3,776,944
Heritage assets	13		**300,000**		300,000
			3,978,927		4,076,944
Current assets					
Stocks	15	**94,881**		111,311	
Debtors	16	**36,011**		40,619	
Cash at bank and in hand		**579,447**		551,626	
		710,339		703,556	
Creditors: amounts falling due within one year	17	**(42,816)**		(73,972)	
Net current assets			**667,523**		629,584
Total net assets			**4,646,450**		4,706,528
Charity funds					
Endowment funds	18		**1,000,000**		1,000,000
Restricted funds	18		**45,151**		7,149
Unrestricted funds	18		**3,601,299**		3,699,379
Total funds			**4,646,450**		4,706,528

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Paul Mitchell
Chair
Date: 20th October 2021

The notes on pages 23 to 42 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04178505

CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	12		**3,678,490**		3,775,632
Heritage assets	13		**300,000**		300,000
Investments	14		**100**		100
			3,978,590		4,075,732
Current assets					
Debtors	16	**256,785**		195,580	
Cash at bank and in hand		**570,594**		529,034	
		827,379		724,614	
Creditors: amounts falling due within one year	17	**(40,371)**		(60,478)	
Net current assets			**787,008**		664,136
Total net assets			**4,765,598**		4,739,868
Charity funds					
Endowment funds	18		**1,000,000**		1,000,000
Restricted funds	18		**45,151**		7,149
Unrestricted funds	18		**3,720,447**		3,732,719
Total funds			**4,765,598**		4,739,868

The Charity's net movement in funds for the year was £25,730 (2020 - £(195,417)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Paul Mitchell
Chair
Date: 20th October 2021

The notes on pages 23 to 42 form part of these financial statements.

THE ROALD DAHL MUSEUM AND STORY CENTRE
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	21	**65,793**	(23,936)
Cash flows from investing activities			
Interests from investments		**3,157**	4,341
Purchase of tangible fixed assets		**(41,129)**	(11,536)
Net cash used in investing activities		**(37,972)**	**(7,195)**
Change in cash and cash equivalents in the year		**27,821**	**(31,131)**
Cash and cash equivalents at the beginning of the year		**551,626**	582,757
Cash and cash equivalents at the end of the year	22	**579,447**	551,626

The notes on pages 23 to 42 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Roald Dahl Museum and Story Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

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 Going concern

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charity to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the Trustees believe that the financial statements have been prepared appropriately on the going concern basis.

1.4 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 Group 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1. Accounting policies (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

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

Income is deferred when either a donor specifies the income is to be used in a future period, or the income relates to an admission/event or course date in a future period.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.7 Basis of consolidation

The financial statements consolidate the accounts of The Roald Dahl Museum and Story Centre and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Charity was a surplus of £25,728 (2020: deficit of £192,812). .

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold interest in land & buildings	- 1% Straight line
Premises fittings	- 10% Straight line
Software, furniture, fixtures, equipment	- 10-33% Straight line
Galleries	- 5-10% Straight line

1.9 Heritage assets

The Heritage asset represents the archive relating to Roald Dahl. The permanent collections contain manuscripts, photographs, letters and mementoes from his eventful life together with over 200 objects from his writing hut and a collection of films, documentaries and books relating to his life and work. The permanent collections are included in the balance sheet at market valuation at the date of acquisition. The Trustees believe that the costs to continually update the market value of the heritage asset would be onerous compared with the additional benefits derived by the Museum and the users of the accounts. The latest estimated value is reported in note 13.

The transient collections included duplicate and facsimile items held for educational and research purposes as well as a small archive about the Museum itself. These items are not recognised in the balance sheet as cost information is not available. The Trustees believe the benefits of obtaining valuation for these items would not justify the cost as these items are estimated to be of little monetary value.

The asset is deemed to have an indefinitely useful life and therefore depreciation is deemed to be immaterial. Expenditure which is required to preserve or prevent further deterioration of individual items within the archive is recognised in the Statement of Financial Activities when it is incurred. The Museum's management policy in respect of its heritage asset is summarised in note 13.

1.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.11 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.

1.12 Debtors

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

1.13 Cash at bank and in hand

Cash at bank and 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.

1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.15 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.

1.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2. Judgements in applying accounting policies and key sources of estimation

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

Tangible fixed assets (see note 12)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	363,361	143,547	**506,908**	396,264
Grants	28,964	22,143	**51,107**	-
	392,325	165,690	**558,015**	396,264
Total 2020	393,658	2,606	396,264	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Museum admissions	16,606	**16,606**	326,957
Education - courses and events	-	-	22,316
	16,606	**16,606**	349,273
Total 2020	349,273	349,273	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Shop and cafe income	46,515	**46,515**	376,433
Sundry trading income	843	**843**	153
	47,358	**47,358**	376,586
Total 2020	376,586	376,586	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	3,157	**3,157**	4,341
Total 2020	4,341	4,341	

7. Analysis of expenditure by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Costs of raising funds					
Shop and Cafe costs	98,177	875	80,038	**179,090**	394,107
	98,177	875	**80,038**	**179,090**	394,107
Charitable activities					
Museum	296,788	138,271	145,206	**580,265**	766,094
Education	121,196	-	5,223	**126,419**	130,088
Archive	34,048	-	6,381	**40,429**	49,389
	452,032	138,271	**156,810**	**747,113**	945,571
Expenditure on governance	-	-	8,684	**8,684**	10,562
	550,209	139,146	245,532	**934,887**	1,350,240
Total 2020	677,333	143,763	529,144	1,350,240	

8. Support costs

	Museum 2021 £	Total funds 2021 £	Total funds 2020 £
Premises costs	28,937	28,937	58,153
Total 2020	58,153	58,153	

9. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Auditors' remuneration	8,100	8,100	8,515
Auditors' non audit costs	-	-	550
Legal and professional fees	303	303	225
Trustees' expenses	281	281	1,272
	8,684	8,684	10,562
Total 2020	10,562	10,562	

10. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: -owned by charitable group	139,146	143,763
Auditors' remuneration - audit	8,100	8,515
Auditors' remuneration - other services	-	2,310
	147,246	154,588

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
3 Trustees received reimbursement of expenses amounting to £281 in the current year, (2020 - 7 Trustees - £1,272).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11. Staff costs

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	**479,380**	598,596	**381,203**	472,863
Social security costs	**42,449**	47,683	**42,449**	47,683
Pension costs	**28,380**	31,054	**28,380**	31,054
	550,209	677,333	**452,032**	551,600

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	Group 2020 No.
Activities generating funds - shop	**2**	2
Activities generating funds - cafe	**8**	7
Charitable activities	**24**	33
	34	42

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	1	1

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. Tangible fixed assets

Group

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
Cost or valuation					
At 1 April 2020	3,531,319	318,884	239,789	1,218,922	5,308,914
Additions	-	-	41,129	-	41,129
At 31 March 2021	3,531,319	318,884	280,918	1,218,922	5,350,043
Depreciation					
At 1 April 2020	379,180	111,976	212,158	828,656	1,531,970
Charge for the year	25,563	26,506	19,410	67,667	139,146
At 31 March 2021	404,743	138,482	231,568	896,323	1,671,116
Net book value					
At 31 March 2021	3,126,576	180,402	49,350	322,599	3,678,927
At 31 March 2020	3,152,139	206,908	27,631	390,266	3,776,944

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. Tangible fixed assets (continued)

Charity

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
Cost or valuation					
At 1 April 2020	3,531,319	318,884	213,911	1,218,922	5,283,036
Additions	-	-	41,129	-	41,129
At 31 March 2021	3,531,319	318,884	255,040	1,218,922	5,324,165
Depreciation					
At 1 April 2020	379,180	111,976	187,592	828,656	1,507,404
Charge for the year	25,563	26,506	18,535	67,667	138,271
At 31 March 2021	404,743	138,482	206,127	896,323	1,645,675
Net book value					
At 31 March 2021	3,126,576	180,402	48,913	322,599	3,678,490
At 31 March 2020	3,152,139	206,908	26,319	390,266	3,775,632

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13. Heritage assets

Group and Charity

Assets recognised at cost

	Roald Dahl Archive 2021 £	Total 2021 £
At 1 April 2020 and 31 March 2021	300,000	**300,000**
	300,000	**300,000**

The heritage asset represents the permanent part of the Roald Dahl archive. The archive was capitalised at market value at the date of acquisition. An external valuation of the permanent collections part of the archive was carried out by Sotherbys & Co as at 1 March 2012 and its market value was deemed to be £2,060,000.

Subject to the approval of the Trustees, the charity may dispose of these items from the transient collection but only for sound curatorial reasons. On disposal, priority is given to keeping it in the public domain.

The archive is accessible to the majority of users through education work and displays in the galleries. Researchers have access by appointment to items held in storage subject to the access and privacy policy of the Museum. The archive is maintained in appropriate conditions, under BS5454, with controlled temperature and relative humidity in a secure environment.

The Museum occasionally makes available on loan items from the collections to other museums and also accepts items on loan, subject to the Museum's loans policy.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. Fixed asset investments

Charity	Shares in group undertakings £
Cost or valuation	
At 1 April 2020	**100**
At 31 March 2021	**100**

15. Stocks

	Group 2021 £	Group 2020 £
Merchandise	**94,881**	111,311

16. Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts owed by group undertakings	**-**	-	**222,676**	155,844
Other debtors	**14,982**	14,433	**14,400**	14,433
Prepayments and accrued income	**21,029**	26,186	**19,709**	25,303
	36,011	40,619	**256,785**	195,580

17. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	15,859	7,400	15,478	4,985
Other taxation and social security	-	18,690	-	11,126
Other creditors	1,784	1,238	-	-
Accruals and deferred income	25,173	46,644	24,893	44,367
	42,816	73,972	40,371	60,478

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Deferred income at 1 April 2020	28,048	29,709	28,048	29,709
Resources deferred during the year	2,509	28,048	2,509	28,048
Amounts released from previous periods	(28,048)	(29,709)	(28,048)	(29,709)
	2,509	28,048	2,509	28,048

The deferred income relates to admissions for the new financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Gallery fund	92,450	-	-	-	92,450
Major repairs fund	104,687	-	-	-	104,687
Learning development fund	3,995	-	(1,020)	-	2,975
Fixed asset reserve	3,076,944	-	(138,271)	41,129	2,979,802
	3,278,076	-	(139,291)	41,129	3,179,914
General funds					
General fund	421,303	673,119	(669,326)	(3,711)	421,385
Total Unrestricted funds	3,699,379	673,119	(808,617)	37,418	3,601,299
Endowment funds					
Endowment Funds - all funds	1,000,000	-	-	-	1,000,000
Restricted funds					
CRF	-	141,545	(123,145)	(18,400)	-
Amanda Conquy Travel Bursary for Schools	7,149	2,002	-	-	9,151
SEMDP Recovery Grant	-	7,212	(1,595)	(5,617)	-
Art Fund	-	36,000	-	-	36,000
BBF Recovery Investment	-	13,726	(325)	(13,401)	-
BBF Restart Grant	-	1,205	(1,205)	-	-
	7,149	201,690	(126,270)	(37,418)	45,151
Total of funds	4,706,528	874,809	(934,887)	-	4,646,450

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
Gallery fund	92,450	-	-	-	92,450
Major repairs fund	105,222	-	(535)	-	104,687
Learning development fund	7,675	-	(3,680)	-	3,995
Fixed asset reserve	3,209,541	-	(144,133)	11,536	3,076,944
	3,414,888	-	(148,348)	11,536	3,278,076
General funds					
General fund	403,758	1,134,613	(1,105,532)	(11,536)	421,303
Total Unrestricted funds	3,818,646	-	(1,253,880)	-	3,699,379
Endowment funds					
Endowment Funds - all funds	1,000,000	-	-	-	1,000,000
Restricted funds					
The hospital visits fund	441	-	(441)	-	-
Unlocking stories project	94,284	-	(94,284)	-	-
Amanda Conquy Travel Bursary for Schools	6,177	2,606	(1,634)	-	7,149
	100,902	2,606	(96,359)	-	7,149
Total of funds	4,919,548	2,606	(1,350,239)	-	4,706,528

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Designated funds

Gallery fund

These are funds set aside for the purpose of maintaining the quality of the exhibits and the galleries.

Major repairs

Income from the general fund has been set aside to cover the cost of any significant repairs to the Museum's fixed assets that may arise in the future.

Learning development fund

Funds are put aside to support the development of learning programmes.

Fixed asset reserve

The charity has established a reserve to reflect the investment in the Museum's fixed assets. The expenditure for the year represents the depreciation of these assets and any loss on disposal and the transfer represents the funds set aside from the general fund and the gallery fund to cover the costs of fixed asset additions.

Endowment fund

This fund represents the permanent endowment of the archive (£300,000) and the land (£700,000) donated to the charity. This cannot be disposed of, apart from the transient collection held within the archive.

Restricted funds

The hospital visits fund

The donations are used for funding the cost of storytelling and craft activities in the children's wards of hospitals. This activity has been wound down.

Unlocking Stories Project

A one-off donation was made to support the Museum developing plans for an intended major regeneration project, called 'Unlocking Stories at the Roald Dahl Museum'. Delivering this project will entail a wide range of fundraising from charitable trusts and foundations. In order to make such funding applications, project plans need to be sufficiently well developed to make the case for grant support. This donation has funded a project initiation team including two employees and additional consultancy support.

Amanda Conquy Travel Bursary for Schools

A regular donation subsidises the cost of transport for a school class to visit the museum on the basis of one school per term, providing the schools meets certain criteria. This is to give schools from disadvantaged areas the opportunity to access the museum.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	3,278,076	-	(139,291)	41,129	3,179,914
General funds	421,303	673,119	(669,326)	(3,711)	421,385
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	7,149	201,690	(126,270)	(37,418)	45,151
	4,706,528	874,809	(934,887)	-	4,646,450

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated funds	3,414,888	-	(148,348)	11,536	3,278,076
General funds	403,758	1,134,613	(1,105,532)	(11,536)	421,303
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	100,902	2,606	(96,359)	-	7,149
	4,919,548	1,137,219	(1,350,239)	-	4,706,528

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,978,927	-	700,000	3,678,927
Heritage assets	-	-	300,000	300,000
Current assets	665,188	45,151	-	710,339
Creditors due within one year	(42,816)	-	-	(42,816)
Total	3,601,299	45,151	1,000,000	4,646,450

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,076,944	-	700,000	3,776,944
Heritage assets	-	-	300,000	300,000
Current assets	696,407	7,149	-	703,556
Creditors due within one year	(73,972)	-	-	(73,972)
Total	3,699,379	7,149	1,000,000	4,706,528

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

	Group 2021 £	Group 2020 £
Net expenditure for the year (as per Statement of Financial Activities)	**(60,078)**	(213,020)
Adjustments for:		
Depreciation charges	**139,146**	143,763
Interests from investments	**(3,157)**	(4,341)
Loss on the sale of fixed assets	**-**	370
Decrease in stocks	**16,430**	66,866
Decrease in debtors	**4,608**	22,583
Decrease in creditors	**(31,156)**	(40,157)
Net cash provided by/(used in) operating activities	**65,793**	(23,936)

22. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	**579,447**	551,626
Total cash and cash equivalents	**579,447**	551,626

23. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	551,626	27,821	579,447
	551,626	27,821	579,447

24. Pension commitments

The charity is a member of the Flexible Retirement Plan administered by The Pensions Trust, a not-for-profit organisation. This is a defined contribution scheme available to all permanent employees. If employees have their own personal defined contribution pension scheme, the charity contributes to these instead. The assets of the schemes are held separately from those of the charity in independently administered funds. Contributions to the scheme are charged to the Statement of Financial Activities as they become payable and amounted to £28,380 (2020: £31,054). At the year end £nil (2020: £nil) was outstanding.

25. Operating lease commitments

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Not later than 1 year	543	543	543	543
Later than 1 year and not later than 5 years	1,449	1,992	1,449	1,992
	1,992	2,535	1,992	2,535

26. Related party transactions

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

There were no further related party transactions in the year.

27. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Holding	Included in consolidation
The Roald Dahl Centre (Trading) Limited	4854808	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
The Roald Dahl Centre (Trading) Limited	**93,282**	**(179,090)**	**(85,806)**	**(119,046)**