

REGISTERED COMPANY NUMBER: 05114387 (England and Wales)
REGISTERED CHARITY NUMBER: 1106238

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 March 2023
for
Scarborough Museums, Culture and
Creative Trust
(A Company Limited by Guarantee)

Ashby Berry Coulsons Limited
Statutory Auditor
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

**Scarborough Museums, Culture and
Creative Trust**

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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**Scarborough Museums, Culture and
Creative Trust**

**Reference and Administrative Details
for the Year Ended 31 March 2023**

| | |
|----------------------------------|---|
| Trustees | Mr E Asquith Mr D L Searby (resigned 10.11.22) Mr J G H L Armistead (resigned 28.2.23) Mr J C Harris Mr A D Riley (resigned 10.11.22) Ms L E Frostick Mr B J Davidson (resigned 10.11.22) Mr J M Wallis Miss M E Woods Professor J Fletcher (appointed 10.11.22) |
| Company secretary | Mr A W Clay |
| Registered office | Woodend The Crescent Scarborough YO11 2PW |
| Registered company number | 05114387 (England and Wales) |
| Registered charity number | 1106238 |
| Auditors | Ashby Berry Coulsons Limited Statutory Auditor 2 Belgrave Crescent Scarborough North Yorkshire YO11 1UB |
| Bankers | Natwest |

Scarborough Museums, Culture and Creative Trust

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

Objectives and activities

The Trust's charitable objectives are "To advance the education of the public in archaeology, history, natural sciences, decorative and fine arts, antiquities and related disciplines" by:

- The establishment and maintenance of a museum and an art gallery in the Borough of Scarborough
- Promoting and encouraging scientific research by the disseminating of information and knowledge
- Promoting the preservation, access to and display of the Items, groupings, displays and collections for the benefit of the public in the Borough of Scarborough and elsewhere.
- Such other charitable purposes beneficial to the community consistent with the objects as the Trustees in their absolute discretion determine.

Scarborough Borough Council transferred responsibility for the delivery of the Museums and Gallery Service and the management of the council's collections to the Trust on 1st January 2008 for an initial period of 30 years. During its early years the Trust focused on consolidating the position since the reopening of the Rotunda Museum in 2008 and the transfer of all management responsibilities to the Trust.

Strategic Plan

A new strategic plan has been introduced which covers the years 2023-2026

Strategic Themes:

- Democratising the Museum
- Decolonising the Collection
- Access and inclusion
- Environmental Responsibility
- Supporting the Creative Industries

Vision:

- Create warm, accessible and inclusive places where everyone feels welcomed and represented.
- Be a nationally and internationally recognised organisation with roots firmly within the community we serve.
- Develop exciting learning programmes, events and exhibitions, in our venues and externally, to engage and inspire our audiences.
- To inspire, engage with and invest in our team, stakeholders and partner organisations.
- Develop projects and curate exhibitions that explore the history of Scarborough and seaside heritage.
- Grow visitor numbers.
- Increase income from commercial activities to support culture in Scarborough.

Values

We are warm welcomes, and wow moments

We are proud of Scarborough, and it inspires us to make every day a special one for all our visitors and co-workers. We are passionate about the places, spaces and collections our community have entrusted us with. And we believe the experiences we share in them can support the health and wellbeing of every visitor. We are team players who foster an atmosphere that is friendly, fun and playful, so that our exhibits and activities reflect this. We're always looking for fresh ways to be informative, supportive and encouraging.

Scarborough Museums, Culture and Creative Trust

Report of the Trustees for the Year Ended 31 March 2023

We want every person who visits us to be met with a Scarborough smile, to be mesmerised by special moments, and to remember their visit with genuine pleasure.

We are a connected community

We're creatively inspired, community minded, and culturally committed. Forging learning links with schools and institutions and dedicated to connecting creative people and businesses through our spaces, collections and activities.

We are rooted in Scarborough's landscape, heritage and culture and believe our collection belongs to our community. We are committed to improving access and inclusion, this means opening all doors, exhibits and opportunities to everyone.

We will always work harder to understand our communities better. We're driven to offer them meaningful experiences by encouraging and supporting learning, creativity and opportunity in Scarborough.

We challenge, change and evolve

We want those we work with and for, to feel they have a space to be part of and a voice that is heard. We share challenges and are keen to listen to, learn from, respond to and value each person.

Our ambition is to digitise, democratise and decolonise the collection, because we believe in giving everyone an equal chance to be proud of our shared heritage and culture.

We are determined to tell the full story. We inspire our evolving regional culture with compelling activity and innovative initiatives that our region can feel proud of and be inspired by, and that the wider world can learn from.

We look beyond Scarborough, to impact our World

We are eager educators, lifelong learners, and willing leaders. We want to contribute more to the world than we've benefited from it.

We are committed to learning from our past, to secure a thriving future.

We recognise that our culture and heritage is dependent on a thriving coastal ecology. We are activators of change who seek to embed environmental sustainability throughout our organisation and activity, in ways that are relevant, accessible, affecting and inspiring.

We are anti-racist

Over the last two years SMG has engaged in workshops, evaluations, projects, conversations, and partnerships that demonstrate a commitment to learning more about social and racial justice and to ensure our working practice reflects this. For example, since the start of the project From Local To Global, we have developed a better understanding of the collection and its relationship to British colonial history and we have established new links with communities locally, elsewhere in the UK and abroad so that we can introduce different viewpoints and voices into the work that we do.

We understand that this is a long-term process and are fully aware that it will be challenging, sometimes uncomfortable but also rewarding. We are by no means perfect, and, for the avoidance of any doubt, we know we won't get everything right. However, we welcome all feedback and conversations which will help SMG become a fully inclusive and diverse organisation.

**Scarborough Museums, Culture and
Creative Trust**

**Report of the Trustees
for the Year Ended 31 March 2023**

Significant activities

Introduction from the Chair of Trustees

Merger

In May 2022 the Trust formerly merged with the Creative Industries Centre Trust Ltd. In addition, the trust changed its name to Scarborough Museums, Culture and Creative Trust Ltd. The former CICT Ltd is now known as Scarborough Museums, Culture and Creative Trust Enterprises Ltd. SMCCTE is wholly owned by the Trust.

Visitor Figures (2022/2023)

| | 2023 | 2022 |
|-------------------------|---------------|---------------|
| Rotunda | 12,772 | 9,729 |
| Scarborough Art Gallery | 8,452 | 4,799 |
| Woodend | 5,332 | 4,714 |
| Under 18 | 5,574 | 4,134 |
| Others | 3,109 | 1,923 |
| Fossil Festival | 2,780 | 4,000 |
| TOTAL | 38,019 | 29,299 |

An increase of 8720 on the previous year (2022).

Exhibition Programme

SMG delivered a full exhibition programme for the year which started with an overlap from the previous financial year.

Quicksand by Emma Gibson (12th February - 2nd Oct 2022) Art Gallery

This triptych of sculptures by artist Emma Gibson saw miniscule grains of sand transformed into megalithic forms, putting this endangered but seemingly ubiquitous material - used to make anything from phone screens to windows, plastics to paint - quite literally under the microscope. Using micro-3D scanning technology, Gibson worked with The Imaging and Analysis Centre at the Natural History Museum to discover the otherworldly shapes of individual sand grains before recasting them as colossal forms. Each piece was made using recycled plaster, cliff chalk, timber and a pioneering resin made from recycled plastic bottles.

Armed Forces Day Exhibition (25th June - 31st August 2022) Rotunda

This display was a collaboration with the York Army Museum and was timed to coincide with Armed Forces Day. The YAM lent Captain Tom Moore's funeral sword and historic medals awarded to notable Yorkshire servicemen. The Royal Flying Corp and early RAF uniforms were exhibited from the Scarborough Collections. The opportunity was also taken to install a panel remembering the 5000 Afro Caribbean servicemen who were stationed in Filey during the Second World War.

Scarborough Seaside Heritage (2nd July - open ended) Art Gallery

A new display invited visitors to step back in time and learn about Scarborough's fascinating seaside heritage. A range of objects were displayed including paintings, photographs, social history and taxidermy that recall an era of deckchairs dozing, ice cream treats, bathing machines and walking expeditions along the glorious Yorkshire coast.

Scarborough Museums, Culture and Creative Trust

Report of the Trustees for the Year Ended 31 March 2023

From Local To Global (15th October 2022 to 19th Feb 2023) Art Gallery

From Local to Global was a project that was developed by Scarborough Museums and Galleries to look at a collection of objects that belonged to Colonel James Jonathan Harrison (1857-1923). It was funded by the National Lottery Heritage Fund. The project investigated the colonial implications and difficult histories associated with object in the collection that were collected by Harrison in his capacity as a gig game hunter. The project comprised an exhibition, dedicated website and research project undertaken by team of citizen researchers.

Squaring the Circles, (4th March to 1st May 2023) Art Gallery

This exhibition features new and previously unseen work in the UK by ten contemporary artists, taking inspiration from Pictorialism, the artform that dominated the mid-nineteenth century to the early twentieth century. During this time, photography became recognised as an artform in its own right, superseding its role as a scientific, documentary, and technical medium.

Resurrecting Ancient Egypt: A Monumental Yorkshire Journey, Art Gallery (5th November 2022 - 18th March 2023)

Resurrecting Ancient Egypt was a photographic tour of the Egyptian-style architecture found throughout Yorkshire. It reflected the West's enduring fascination with Egypt's ancient monuments, long regarded as the ultimate symbols of immortality, and copied and constructed for centuries right across Europe, and certainly around Yorkshire.

The 26 Black and white photographs in the exhibition captured the gothic atmosphere of Victorian England, whose black colour of mourning was actually the ancient Egyptian colour of resurrection, the subtle touches of gold reflecting the life-bringing powers of the sun as Egypt's ultimate deity.

Learning

Museums and Schools funding was again awarded from the Arts Council; to fund SMG's formal learning programme. The learning team continued to work with c45 schools in Scarborough and beyond. New workshops were developed and informal activities for families continued to be delivered in all three venues (Rotunda, Scarborough Art Gallery and Woodend). Informal learning has also been enhanced by the development of Space to Be, SMG's community engagement space located in Scarborough Art Gallery. Space to Be is continuing SMG's attempts to break down barriers to access, working with community groups and local residents, through a range of craft and making activities.

| | | | | |
|--|-----------|-----------|-----------|-----------|
| The number of pupils visiting the venues in organised sc | 662 | 404 | 414 | 838 |
| Number of HE student visits | 24 | 18 | 40 | - |
| Number of FE student visits | 33 | - | 45 | - |
| SMCCT visits to schools | 1 | 1 | 1 | 3 |
| Loan box use | 06 pupils | 54 pupils | 79 pupils | 16 pupils |
| Number of primary schools engaged | 33 | 12 | 21 | 17 |
| Number of secondary schools engaged | 2 | 2 | 1 | 1 |
| Number of residents engaged through outreach program | 204 | 598 | 338 | 396 |

Scarborough Museums, Culture and Creative Trust

Report of the Trustees for the Year Ended 31 March 2023

Acquisitions - April 2022 - March 2023

- 3 photo albums (19/05/2022)
- Coffee pot, tea pot, creamer, sugar bowl (09/09/2022)
- Copy of the Dawn of British Commerce, paper on card (09/09/2022)
- Hackness by Carl Herman, pastel (19/04/2022)
- Glass slides (19/04/2022)
- Ephemera related to Scarborough (14/07/2022)
- Stained glass windows from former Constitutional Club (15/07/2022)
- Slides of Scarborough (06/06/2022)
- Photo albums and ephemera related to the Russell Private Hotel (12/09/2022)
- Hunmanby Hall School Archive from 1932 (25/09/2022)
- Photographs (08/11/2022)
- Fossilised calcisponge, Flamborough (11/12/2022)
- School exercise books (28/11/2022)
- Notes, drawings and photos - Project 1967 North Riding Field Course (28/11/2022)

Financial review

Reserves policy

The trustees have examined the requirements for reserves in light of the main risks to the charity. Sufficient working capital is in place to ensure that the museum and gallery are able to trade. It is the policy of Scarborough Museums Trust to hold reserves equivalent to 3-6 months operating costs. Reserves are also held for the purpose of refurbishing displays and exhibitions, and for exceptional expenditure. The Trustees wish to invest surplus, subject to compliance with the Trust's reserves policy, in order to enhance further the provision of its charitable objects.

The Funding Agreement between North Yorkshire County Council and the Trust sets out the Contract Price paid by the Council to the Trust to manage the Museums and Gallery service. This is linked to inflation through one of the government's economic indices. Discussions with the Council over the contract price continue to progress and the Trustees remain confident that the funding arrangements remain in place to meet the ongoing costs of managing the Museums and Gallery service.

The Finance Committee has reviewed budgets, income and expenditure and reported back to the main Board. The Chief Executive and members of the Finance Committee meet quarterly to review performance.

Financial performance in the year was satisfactory, resulting in a deficit of £49,933 and total reserves at the year end standing at £384,136.

Future plans

The HLF Resilience project, the resulting development of the Board, associated training and team building activities and an evolving and constructive relationship with NYCC have become the stimulus for moving the organisation forward. The strategic plan continues to adapt and together enable SMCCT to deliver services to its beneficiaries.

Structure, governance and management

Governing document

Scarborough Museums, Culture and Creative Trust is a charitable company limited by guarantee and which was incorporated 28th April 2004. It is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 14 January 2005, 4 March 2009, 19 May 2010, 29 July 2011 and 26 October 2012 and is registered with the Charity Commission. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 each.

Scarborough Museums, Culture and Creative Trust

Report of the Trustees for the Year Ended 31 March 2023

Structure, governance and management

Recruitment and appointment of new trustees

As set out in the Articles of Association, the number of trustees shall be not less than three but no more than fifteen.

One trustee is nominated by NYCC: all other trustees are appointed by the existing trustees or members of the company. Members are re-elected on retirement in accordance with the rotation system outlined in Articles 28 and 33 of the Articles of Association.

The board of trustees are aware of the diverse range of skills, experience and knowledge needed and will seek to ensure that they are appropriately reflected on the trustee board.

Induction and training of new trustees

All new trustees are provided with sufficient information on the charity's activities and trustee responsibilities when being appointed to the board. Such information includes:

- the obligations of the board of trustees;
- the main documents that set out the operational framework for the charity including the Memorandum and Articles of Association;
- a copy of the latest annual report and audited accounts;
- a copy of the latest business plan and budget.

Key management remuneration

The trustees consider that the board along with the chief executive comprise the key management personnel of the charity and are in charge of directing and controlling, running and operating the Trust on a day to day basis. All the trustees give their time freely and none are remunerated. Details of expenses reimbursed during the year are shown in the notes to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with the average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in other similar organisations in the North of England to ensure that the remuneration is fair and not out of line with that generally paid for similar roles.

Risk management

A risk register covering all aspects of the Trust's operation and context is reviewed quarterly by a Risk Management Committee. Key risks and mitigation strategies are then reported by the Board.

Statement of trustees' responsibilities

The trustees (who are also the directors of Scarborough Museums, Culture and Creative Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Scarborough Museums, Culture and
Creative Trust**

**Report of the Trustees
for the Year Ended 31 March 2023**

Statement of trustees' responsibilities - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 27 March 2024 and signed on its behalf by:

Mr A W Clay - Secretary

Report of the Independent Auditors to the Members of Scarborough Museums, Culture and Creative Trust

Opinion

We have audited the financial statements of Scarborough Museums, Culture and Creative Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of Scarborough Museums, Culture and Creative Trust

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Scarborough Museums, Culture and Creative Trust

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our audit procedures include:

- Performing audit work over the risk of management override of controls, including reviewing accounting estimates for bias and testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures to assess compliance with applicable laws and regulations;
- Enquiry of management and those charged with governance concerning potential litigation and claims.

We consider that these procedures, together with evidence acquired from our other audit work, provide an audit approach enabling a reasonable likelihood of detection of irregularities. 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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anne Mead BSc FCA (Senior Statutory Auditor)
for and on behalf of Ashby Berry Coulsons Limited
Statutory Auditor
2 Belgrave Crescent
Scarborough
North Yorkshire
YO11 1UB

27 March 2024

**Scarborough Museums, Culture and
Creative Trust**

**Statement of Financial Activities
for the Year Ended 31 March 2023**

| | | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|---------------------------------------|-----------------------------|
| | Notes | | | | |
| Income and endowments from | | | | | |
| Donations and legacies | 2 | 35,791 | 286,542 | 322,333 | 190,305 |
| Charitable activities | 4 | | | | |
| Rotunda museum and art gallery | | 91,876 | - | 91,876 | 88,204 |
| Investment income | 3 | 1,099 | - | 1,099 | - |
| Other income | 5 | 426,660 | - | 426,660 | 516,660 |
| Total | | 555,426 | 286,542 | 841,968 | 795,169 |
| Expenditure on | | | | | |
| Raising funds | 6 | 14,909 | - | 14,909 | 13,531 |
| Charitable activities | 7 | | | | |
| Rotunda museum and art gallery | | 674,299 | 205,944 | 880,243 | 842,073 |
| Total | | 689,208 | 205,944 | 895,152 | 855,604 |
| Net gains/(losses) on investments | | (949) | - | (949) | 14,928 |
| NET INCOME/(EXPENDITURE) | | (134,731) | 80,598 | (54,133) | (45,507) |
| Transfers between funds | 20 | (46,758) | 46,758 | - | - |
| Net movement in funds | | (181,489) | 127,356 | (54,133) | (45,507) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 434,069 | - | 434,069 | 479,576 |
| Total funds carried forward | | 252,580 | 127,356 | 379,936 | 434,069 |

The notes form part of these financial statements

**Scarborough Museums, Culture and
Creative Trust**

**Balance Sheet
31 March 2023**

| | Notes | 2023 £ | 2022 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 14 | 55,951 | 47,180 |
| Investments | 15 | 132,328 | 133,278 |
| | | <u>188,279</u> | <u>180,458</u> |
| Current assets | | | |
| Stocks | 16 | 7,920 | 4,769 |
| Debtors | 17 | 29,092 | 141,945 |
| Cash at bank and in hand | | 239,534 | 336,397 |
| | | <u>276,546</u> | <u>483,111</u> |
| Creditors | | | |
| Amounts falling due within one year | 18 | (84,889) | (229,500) |
| | | <u>191,657</u> | <u>253,611</u> |
| Net current assets | | | |
| | | <u>191,657</u> | <u>253,611</u> |
| Total assets less current liabilities | | <u>379,936</u> | <u>434,069</u> |
| NET ASSETS | | <u>379,936</u> | <u>434,069</u> |
| Funds | 20 | | |
| Unrestricted funds | | 252,580 | 434,069 |
| Restricted funds | | 127,356 | - |
| Total funds | | <u>379,936</u> | <u>434,069</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2024 and were signed on its behalf by:

Mr E Asquith - Trustee

The notes form part of these financial statements

**Scarborough Museums, Culture and
Creative Trust**

**Cash Flow Statement
for the Year Ended 31 March 2023**

| | Notes | 2023 £ | 2022 £ |
|---|-------|---------------------------|---------------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(77,341)</u> | <u>(24,220)</u> |
| Net cash used in operating activities | | <u>(77,341)</u> | <u>(24,220)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | <u>(20,621)</u> | (8,857) |
| Interest received | | <u>1,099</u> | <u>-</u> |
| Net cash used in investing activities | | <u>(19,522)</u> | <u>(8,857)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>(96,863)</u> | <u>(33,077)</u> |
| Cash and cash equivalents at the beginning of the reporting period | | <u>336,397</u> | <u>369,474</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>239,534</u></u> | <u><u>336,397</u></u> |

The notes form part of these financial statements

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. Reconciliation of net expenditure to net cash flow from operating activities

| | 2023 | 2022 |
|--|------------------|-----------|
| | £ | £ |
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (54,133) | (45,507) |
| Adjustments for: | | |
| Depreciation charges | 11,850 | 10,126 |
| Losses/(gain) on investments | 949 | (14,928) |
| Interest received | (1,099) | - |
| (Increase)/decrease in stocks | (3,151) | 437 |
| Decrease/(increase) in debtors | 112,853 | (101,449) |
| (Decrease)/increase in creditors | (144,610) | 127,101 |
| Net cash used in operations | (77,341) | (24,220) |

2. Analysis of changes in net funds

| | At 1.4.22 | Cash flow | At 31.3.23 |
|--------------------------|----------------|-----------------|----------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 336,397 | (96,863) | 239,534 |
| | 336,397 | (96,863) | 239,534 |
| Total | 336,397 | (96,863) | 239,534 |

The notes form part of these financial statements

Scarborough Museums, Culture and Creative Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations and grants to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation or grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

| | |
|----------------------------------|-------------------------------|
| Fixtures, fittings and equipment | - Straight line over 10 years |
| Computer equipment & website | - Straight line over 5 years |

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

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

Cost includes all costs of purchase and is calculated using the first-in, first-out basis. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

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

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

1. Accounting policies - continued

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. Donations and legacies

| | 2023 | 2022 |
|-----------|----------------------------|---------------------|
| | £ | £ |
| Donations | 3,089 | 1,270 |
| Grants | 319,244 | 189,035 |
| | <hr/> 322,333 <hr/> | <hr/> 190,305 <hr/> |

Grants received include £286,542 (2022 - £75,240) related to restricted funds.

Grants received, included in the above, are as follows:

| | 2023 | 2022 |
|---|----------------------------|---------------------|
| | £ | £ |
| Arts Council England | 226,809 | 139,718 |
| The Palaeontological Association | - | 3,000 |
| National Lottery Heritage Fund | 68,835 | 17,160 |
| The Geological Society | 22,250 | 1,500 |
| Museum Development Yorkshire | 1,350 | 710 |
| Coventry University Enterprises Limited | - | 3,800 |
| North Yorkshire County Council | - | 500 |
| Forestry Commission | - | 5,000 |
| Yorkshire Coast BID Ltd | - | 12,000 |
| Yorkshire in Business | - | 5,647 |
| | <hr/> 319,244 <hr/> | <hr/> 189,035 <hr/> |

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

3. Investment income

| | 2023 | 2022 |
|--------------------------|--------------------------|--------------------------|
| | £ | £ |
| Deposit account interest | 1,099 | - |
| | <u><u> </u></u> | <u><u> </u></u> |

4. Income from charitable activities

| | | 2023 | 2022 |
|------------------------------|--------------------------------|----------------------|----------------------|
| | Activity | £ | £ |
| Admissions | Rotunda museum and art gallery | 44,335 | 35,858 |
| Retail and refreshment sales | Rotunda museum and art gallery | 24,629 | 16,087 |
| Government grants | Rotunda museum and art gallery | - | 4,550 |
| Miscellaneous income | Rotunda museum and art gallery | 22,912 | 31,709 |
| | | <u><u>91,876</u></u> | <u><u>88,204</u></u> |

5. Other income

SBC - Service Level Agreement

The charity receives income from the local council under the terms of a service level agreement for the operation of the museum and art gallery and this is shown separately on the face of the Statement of Financial Activities.

6. Raising funds

Other trading activities

| | 2023 | 2022 |
|-----------|--------------------------|--------------------------|
| | £ | £ |
| Purchases | 14,909 | 13,531 |
| | <u><u> </u></u> | <u><u> </u></u> |

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

7. Charitable activities costs

| | Direct Costs (see note 8) £ | Support costs (see note 9) £ | Totals £ |
|--------------------------------|--------------------------------------|---------------------------------------|----------------|
| Rotunda museum and art gallery | 851,213 | 29,030 | 880,243 |

8. Direct costs of charitable activities

| | 2023 £ | 2022 £ |
|---------------------------|------------------|-----------|
| Staff costs | 394,984 | 380,986 |
| Other staff costs | 11,853 | 10,302 |
| Premises | 65,183 | 69,961 |
| Supplies and services | 200,256 | 186,655 |
| Professional services | 2,130 | 4,297 |
| Grant project expenditure | 164,957 | 147,252 |
| Depreciation | 11,850 | 10,126 |
| | 851,213 | 809,579 |

Included in the above costs are £205,944 relating to restricted funds.

Staff costs include salaries and related costs incurred in relation to one-off projects and funding.

9. Support costs

| | Governance costs £ |
|--------------------------------|--------------------------|
| Rotunda museum and art gallery | 29,030 |

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

| | 2023 Rotunda museum and art gallery £ | 2022 Total activities £ |
|--|---|--------------------------------------|
| Auditors' remuneration | 4,200 | 4,400 |
| Auditors' remuneration for non audit work | - | 2,490 |
| Accountancy and legal fees | 24,830 | 25,604 |
| | 29,030 | 32,494 |

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. Net income/(expenditure)

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

| | 2023 | 2022 |
|---|----------------------|---------------|
| | £ | £ |
| Auditors' remuneration | 4,200 | 4,400 |
| Auditors' remuneration for non audit work | - | 2,490 |
| Depreciation - owned assets | 11,850 | 10,126 |
| | <u>11,850</u> | <u>10,126</u> |

11. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. Staff costs

| | 2023 | 2022 |
|-----------------------|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 360,539 | 347,624 |
| Social security costs | 19,540 | 18,608 |
| Other pension costs | 14,905 | 14,754 |
| | <u>394,984</u> | <u>380,986</u> |

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

| | 2023 | 2022 |
|-----------------------|------------------|-----------|
| Charitable activities | 17 | 18 |
| | <u>17</u> | <u>18</u> |

No employees received emoluments in excess of £60,000.

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

13. Comparatives for the statement of financial activities

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|-----------------------|
| Income and endowments from | | | |
| Donations and legacies | 115,066 | 75,239 | 190,305 |
| Charitable activities | | | |
| Rotunda museum and art gallery | 88,204 | - | 88,204 |
| Other income | 516,660 | - | 516,660 |
| Total | <u>719,930</u> | <u>75,239</u> | <u>795,169</u> |
| Expenditure on | | | |
| Raising funds | 13,531 | - | 13,531 |
| Charitable activities | | | |
| Rotunda museum and art gallery | 768,191 | 73,882 | 842,073 |
| Total | <u>781,722</u> | <u>73,882</u> | <u>855,604</u> |
| Net gains on investments | <u>14,928</u> | <u>-</u> | <u>14,928</u> |
| NET INCOME/(EXPENDITURE) | (46,864) | 1,357 | (45,507) |
| Transfers between funds | <u>1,357</u> | <u>(1,357)</u> | <u>-</u> |
| Net movement in funds | (45,507) | - | (45,507) |
| Reconciliation of funds | | | |
| Total funds brought forward | 479,576 | - | 479,576 |
| Total funds carried forward | <u><u>434,069</u></u> | <u><u>-</u></u> | <u><u>434,069</u></u> |

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. Tangible fixed assets

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|----------------|
| Cost | | | |
| At 1 April 2022 | 116,628 | 98,953 | 215,581 |
| Additions | 14,255 | 6,366 | 20,621 |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2023 | 130,883 | 105,319 | 236,202 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation | | | |
| At 1 April 2022 | 76,887 | 91,514 | 168,401 |
| Charge for year | 7,881 | 3,969 | 11,850 |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2023 | 84,768 | 95,483 | 180,251 |
| | <hr/> | <hr/> | <hr/> |
| Net book value | | | |
| At 31 March 2023 | 46,115 | 9,836 | 55,951 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 March 2022 | 39,741 | 7,439 | 47,180 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

15. Fixed asset investments

| | Shares in group undertakings £ | Unlisted investments £ | Totals £ |
|-----------------------|---|------------------------------|----------------|
| Market value | | | |
| At 1 April 2022 | 10 | 133,268 | 133,278 |
| Impairments | - | (950) | (950) |
| | <hr/> | <hr/> | <hr/> |
| At 31 March 2023 | 10 | 132,318 | 132,328 |
| | <hr/> | <hr/> | <hr/> |
| Net book value | | | |
| At 31 March 2023 | 10 | 132,318 | 132,328 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 March 2022 | 10 | 133,268 | 133,278 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

15. Fixed asset investments - continued

Scarborough Museum and Gallery Enterprises Limited

Registered office: England and Wales

Nature of business: Dormant Company

| | |
|-----------------|-----------------------|
| Class of share: | % |
| Ordinary shares | holding 100 |

| | |
|----------------|---------|
| 31.3.23 | 31.3.22 |
| £ | £ |

| | | |
|--------------------------------|-----------|----|
| Aggregate capital and reserves | 10 | 10 |
|--------------------------------|-----------|----|

16. Stocks

| | |
|-------------|------|
| 2023 | 2022 |
| £ | £ |

| | | |
|--------|--------------|-------|
| Stocks | 7,920 | 4,769 |
|--------|--------------|-------|

17. Debtors: amounts falling due within one year

| | |
|-------------|------|
| 2023 | 2022 |
| £ | £ |

| | | |
|---------------|---------------|---------|
| Trade debtors | 15,687 | 130,736 |
|---------------|---------------|---------|

| | | |
|-------------|---------------|--------|
| Prepayments | 13,405 | 11,209 |
|-------------|---------------|--------|

| | |
|---------------|---------|
| 29,092 | 141,945 |
|---------------|---------|

18. Creditors: amounts falling due within one year

| | |
|-------------|------|
| 2023 | 2022 |
| £ | £ |

| | | |
|---------------------|---|---------|
| Payments on account | - | 127,998 |
|---------------------|---|---------|

| | | |
|-----------------|---------------|--------|
| Trade creditors | 23,517 | 69,083 |
|-----------------|---------------|--------|

| | | |
|---------------------------------|---------------|--------|
| Social security and other taxes | 11,958 | 18,865 |
|---------------------------------|---------------|--------|

| | | |
|-----------------|---------------|-------|
| Other creditors | 32,720 | 1,885 |
|-----------------|---------------|-------|

| | | |
|------------------|---------------|--------|
| Accrued expenses | 16,694 | 11,669 |
|------------------|---------------|--------|

| | |
|---------------|---------|
| 84,889 | 229,500 |
|---------------|---------|

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

19. Analysis of net assets between funds

| | Unrestricted funds £ | Restricted funds £ | 2023 Total funds £ | 2022 Total funds £ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Fixed assets | 55,951 | - | 55,951 | 47,180 |
| Investments | 132,328 | - | 132,328 | 133,278 |
| Current assets | 119,190 | 157,356 | 276,546 | 483,111 |
| Current liabilities | (54,889) | (30,000) | (84,889) | (229,500) |
| | <u>252,580</u> | <u>127,356</u> | <u>379,936</u> | <u>434,069</u> |

20. Movement in funds

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|--|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 434,069 | (131,305) | (50,184) | 252,580 |
| Fossil Festival | - | (3,426) | 3,426 | - |
| | <u>434,069</u> | <u>(134,731)</u> | <u>(46,758)</u> | <u>252,580</u> |
| Restricted funds | | | | |
| Arts Council - School and Museum Partnership | - | (11,293) | 26,683 | 15,390 |
| The Wild Escape Scheme | - | 589 | - | 589 |
| From Local to Global | - | (11,929) | 11,929 | - |
| Future Lab/What If | - | (8,146) | 8,146 | - |
| Museum Estate Development Fund | - | 111,377 | - | 111,377 |
| | <u>-</u> | <u>80,598</u> | <u>46,758</u> | <u>127,356</u> |
| TOTAL FUNDS | <u>434,069</u> | <u>(54,133)</u> | <u>-</u> | <u>379,936</u> |

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

20. Movement in funds - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 533,176 | (663,532) | (949) | (131,305) |
| Fossil Festival | 22,250 | (25,676) | - | (3,426) |
| | <u>555,426</u> | <u>(689,208)</u> | <u>(949)</u> | <u>(134,731)</u> |
| Restricted funds | | | | |
| Arts Council - School and Museum Partnership | 68,400 | (79,693) | - | (11,293) |
| The Wild Escape Scheme | 1,350 | (761) | - | 589 |
| From Local to Global | 68,835 | (80,764) | - | (11,929) |
| Future Lab/What If | 19,930 | (28,076) | - | (8,146) |
| Museum Estate Development Fund | 128,027 | (16,650) | - | 111,377 |
| | <u>286,542</u> | <u>(205,944)</u> | <u>-</u> | <u>80,598</u> |
| TOTAL FUNDS | <u><u>841,968</u></u> | <u><u>(895,152)</u></u> | <u><u>(949)</u></u> | <u><u>(54,133)</u></u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|---|-----------------------|----------------------------------|------------------------------------|-----------------------|
| Unrestricted funds | | | | |
| General fund | 479,576 | (44,224) | (1,283) | 434,069 |
| Fossil Festival | - | (2,640) | 2,640 | - |
| | <u>479,576</u> | <u>(46,864)</u> | <u>1,357</u> | <u>434,069</u> |
| Restricted funds | | | | |
| Arts Council - School and Museum Partnership | - | 1,357 | (1,357) | - |
| | <u>-</u> | <u>1,357</u> | <u>(1,357)</u> | <u>-</u> |
| TOTAL FUNDS | <u><u>479,576</u></u> | <u><u>(45,507)</u></u> | <u><u>-</u></u> | <u><u>434,069</u></u> |

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

20. Movement in funds - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 703,430 | (762,582) | 14,928 | (44,224) |
| Fossil Festival | 16,500 | (19,140) | - | (2,640) |
| | <u>719,930</u> | <u>(781,722)</u> | <u>14,928</u> | <u>(46,864)</u> |
| Restricted funds | | | | |
| Arts Council - School and Museum Partnership | 75,239 | (73,882) | - | 1,357 |
| | <u>795,169</u> | <u>(855,604)</u> | <u>14,928</u> | <u>(45,507)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|---|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 479,576 | (175,529) | (51,467) | 252,580 |
| Fossil Festival | - | (6,066) | 6,066 | - |
| | <u>479,576</u> | <u>(181,595)</u> | <u>(45,401)</u> | <u>252,580</u> |
| Restricted funds | | | | |
| Arts Council - School and Museum Partnership | - | (9,936) | 25,326 | 15,390 |
| The Wild Escape Scheme | - | 589 | - | 589 |
| From Local to Global | - | (11,929) | 11,929 | - |
| Future Lab/What If | - | (8,146) | 8,146 | - |
| Museum Estate Development Fund | - | 111,377 | - | 111,377 |
| | <u>-</u> | <u>81,955</u> | <u>45,401</u> | <u>127,356</u> |
| TOTAL FUNDS | <u>479,576</u> | <u>(99,640)</u> | <u>-</u> | <u>379,936</u> |

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

20. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 1,236,606 | (1,426,114) | 13,979 | (175,529) |
| Fossil Festival | 38,750 | (44,816) | - | (6,066) |
| | <u>1,275,356</u> | <u>(1,470,930)</u> | <u>13,979</u> | <u>(181,595)</u> |
| Restricted funds | | | | |
| Arts Council - School and Museum | | | | |
| Partnership | 143,639 | (153,575) | - | (9,936) |
| The Wild Escape Scheme | 1,350 | (761) | - | 589 |
| From Local to Global | 68,835 | (80,764) | - | (11,929) |
| Future Lab/What If | 19,930 | (28,076) | - | (8,146) |
| Museum Estate Development Fund | 128,027 | (16,650) | - | 111,377 |
| | <u>361,781</u> | <u>(279,826)</u> | <u>-</u> | <u>81,955</u> |
| TOTAL FUNDS | <u>1,637,137</u> | <u>(1,750,756)</u> | <u>13,979</u> | <u>(99,640)</u> |

21. Related party disclosures

Scarborough Museums, Culture and Creative Trust is the sole member of Scarborough Museums, Culture and Creative Trust Enterprises Limited, a Company Limited by guarantee.

During the year, the company acquired services from Scarborough Museums, Culture and Creative Trust Enterprises Limited totalling £55,579 (2022 - £52,986).

During the year the company provided goods and services to Scarborough Museums, Culture and Creative Trust Enterprises Limited totalling £20,000 (2022 - £20,000).

No balances were owed to or from Scarborough Museums, Culture and Creative Trust Enterprises Limited at the year end (2022 - Nil).

**Scarborough Museums, Culture and
Creative Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

22. Company limited by guarantee

The company is limited by guarantee and has no issued share capital. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he/she is a member, such amount as may be required not exceeding £1 each.