

Helena Thompson Museum
Trustee's report and financial statements
For the year ended 31 March 2022
Charity Number: 1119567

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Legal and administrative information

Charity number	1119567
Business Address	Helena Thompson Museum Park End Road Workington Cumbria CA14 4DE
Registered office	Allerdale House Workington Cumbria CA14 3YJ
Trustee	Allerdale Borough Council Allerdale House Workington Cumbria CA14 3YJ
Independent Examiners	Lamont Pridmore Milburn House 3 Oxford Street Workington Cumbria CA14 2AL

Report of the Trustee for the year ended 31 March 2022

The Trustee presents its report and the financial statements for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and 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.

Structure, governance and managements

Operational management

The Charity is administered by Allerdale Borough Council. The Museum is managed and operated on behalf of the Council by Workington Heritage Group Ltd (registered Charity number 1127084), under a management agreement between the two parties.

Workington Heritage Group Ltd also occupy the Museum building under a licence to occupy.

Trustee:

Allerdale Borough Council is the sole Trustee of the Charity.

Objectives and activities

The Charity objectives are to provide and maintain a public museum.

Achievements and performance

The Charity continued to provide support and administrative services.

Expenditure incurred on charitable activity during year of £66,570 (2020-21: £76,847) included charitable activity includes a subsidy payment of £30,000 to the museum operator to support the running costs of the Museum. The remaining expenditure comprises:

- premises related expenditure of £20,605 (2020-21: £33,265) and
- support, administrative and other costs of £15,965 (2020-21: £13,582).

During the year to March 2022, £41,635 of improvement works were carried out to the museum building at Park End Road, Workington.

Financial review

At the balance sheet date, the Charity held total funds of £1,183,336 (2021: £1,424,661).

The net assets of the Charity at the balance sheet date comprise:

- Tangible Assets of £605,000 (2021: £846,325)
- Heritage Assets of £565,975 (2021: £565,975) and
- Investments of £12,361 (2021: £12,361).

The accounts and their supporting notes give further details.

Reserves:

Each year Allerdale Borough Council subsidises the Charity to the extent of the excess of its expenditure over its income and accordingly the Charity holds no general unrestricted funds.

Risk managements:

The Trustee has assessed the major strategic, business and operational risks to which the organisation is exposed. The Trustee is satisfied that arrangements are in place to mitigate the exposure to these risks.

Statement as to disclosure of information to independent examiners

In so far as the Trustee is aware:

- there is no relevant information which the charity's independent examiners are unaware: and
- the trustee has taken all steps that it ought to have taken to make itself aware of any relevant information and to establish that the independent examiners are aware of that information

Statement of Trustee's responsibilities


The Trustee is responsible for preparing the Trustee's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements the Trustee is 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 Charity will continue in operation.

The Trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charity Act 2011. It is also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Trustee



A Seekings
Chief Executive
Allerdale Borough Council
Allerdale House
Workington
Cumbria
CA14 3YJ

Date: 05 December 2022

Independent examiner's report to the Trustee of Helena Thompson Museum

I report to the Trustees on my examination of the financial statements for the year ended 31st March 2022, which are set out on pages 5 to 8.

Responsibilities and basis of report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the Trust's accounts, carried out under section 145 of the 2011 Act, and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Susannah Nixon
Lamont Pridmore

Susannah Nixon
Lamont Pridmore (West Cumbria)
Limited
Milburn House
3 Oxford Street
Workington
Cumbria
CA14 2AL

5th December 2022

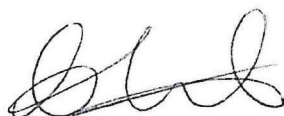
Statement of Financial Activities for the year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds (Tangible Assets) £	Restricted Funds (Heritage Assets) £	Restricted Funds (Endowment Fund) £	Total Funds £	Total Funds Prior Year £	Note
Incoming Resources							
Income & endowments from:							
Donations & legacies (Allerdale B.C.)	0	41,635			41,635	182,785	5
Charitable activities (Allerdale B.C.)	66,570				66,570	76,847	
Investments	0				0	0	
Total incoming resources	66,570	41,635	0	0	108,205	259,632	
Expenditure on:							
Charitable activities	(66,570)	(23,730)			(66,570)	(76,847)	5
Depreciation					(23,730)	(23,730)	5
Revaluation and Impairment of Fixed Assets		(105,474)			(105,474)		
Total resources expended	(66,570)	(129,204)		0	(195,774)	(100,577)	
Net (income)/expenditure	0	(87,569)	0	0	(87,569)	159,055	
Other recognised gains/(losses):							
Gains/(losses) on revaluation of fixed assets	0	(153,756)	0	0	(153,756)	0	
Net movement in funds	0	(241,325)	0	0	(241,325)	159,055	
Reconciliation of funds:							
Total funds brought forward		846,325	565,975	12,361	1,424,661	1,265,606	
Net Movement in Funds	0	(241,325)	0	0	(241,325)	159,055	
Total funds carried forward	0	605,000	565,975	12,361	1,183,336	1,424,661	

Balance Sheet as at 31 March 2022

	Total Funds £	Prior Year Funds £	Note
Fixed assets:			
Tangible assets – Freehold Land & Buildings	605,000	846,325	6
Heritage assets – Museum Collection	565,975	565,975	7
Investments	12,361	12,361	
Total net assets	1,183,336	1,424,661	
The funds of the Charity:			
Restricted fund - Tangible assets	473,106	552,251	
Revaluation reserve - Tangible assets	131,894	294,074	
Restricted fund - Heritage assets	1,000	1,000	
Revaluation reserve - Heritage assets	564,975	564,975	
Restricted fund - Permanent endowment	12,361	12,361	
Revaluation reserve - Permanent endowment	0	0	
Total	1,183,336	1,424,661	

For and on behalf of the Trustee



A Seekings
Chief Executive
Allerdale Borough Council

Date: 05 December 2022

Notes to the accounts

1 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) (Charities SORP (FRS 102)) and the Charities Act 2011.

2 Accounting policies

Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The financial statements have been prepared on the going concern basis. The Trustee considers that there are no material uncertainties about the Charity's ability to continue as a going concern.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustee to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustee for particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of the two sub-classes: restricted income funds and endowment funds.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage Assets

Heritage Assets comprise the museum collection held by the Charity principally for their cultural, environmental or historical associations. Museum collections are reported in the Balance Sheet at an insurance valuation based on open market replacement cost for items of comparable nature, age and condition.

3 Cashflow

The Charity is not required to prepare a Statement of Cash Flows.

4 Related party – Allerdale Borough Council

During 2021-22 the charity was administered by Allerdale Borough Council in its capacity as sole trustee. The Charity does not maintain its own bank account and all transactions of the Charity are recorded in the Council's accounting records.

Each year the Council subsidises the Charity to the extent of the excess of its expenses over its income.

5 Charitable activities

The expenditure recorded in the Council's accounting records in relation to the Museum for £66,570 (2020-21: £76,847). This comprises

	2021/22 £	2020/21 £
Management fee	30,000	30,000
Premises related expenditure	20,605	33,265
Support, administrative and other costs	15,965	13,582
	66,570	76,847

During the year depreciation of £23,730 (2020-21: £23,730) was charged to the Statement of Financial Activities in respect of the museum building. Collection assets (heritage assets) which have indefinite lives are not depreciated.

6 Tangible fixed assets – Freehold Land and Buildings

The Charity's tangible fixed assets comprise the freehold interest in the land and museum building at Park End Road, Workington.

Freehold land and buildings were revalued as at 31 March 2022 by Wilks, Head and Eve, Chartered Surveyors, in accordance with guidance provided by the Royal Institution of Chartered Surveyors valuation – professional standards (the 'Red Book'). The valuation uses depreciated replaced cost as an estimate of market value of the property (in existing use). The revaluation exercise resulted in the recognition of a revaluation loss of £153,756 within the Statement of Financial Activities.

	2021/22 Freehold land & buildings £	2020/21 Freehold land & buildings £
Cost or valuation		
At the beginning of the year	893,785	711,000
Additions	41,635	182,785
Revaluation	(330,420)	0
At the end of the year	605,000	893,785
Depreciation and impairments		
At the beginning of the year	47,460	23,730
Depreciation charge for the year	23,730	23,730
Revaluation	(71,190)	0
At the end of the year	0	47,460
Net book value at the beginning of the year	711,000	711,000
Net book value at the end of the year	605,000	846,325

7 **Heritage assets – museum collection**

Heritage Assets are those assets that are held by the Helena Thompson Museum principally for their cultural, environmental or historical associations.

Museum collections are reported in the Balance Sheet at an insurance valuation based on open market replacement cost for items of a comparable nature, age and condition. The latest full valuation was undertaken in March 2017 by external valuers - Mitchells Antiques & Fine Art Auctioneers and Valuers. Values were assigned to all individual items with a replacement cost in excess of £1,000 that were on display, or accessible in store at the time of the re-valuation. Items with an expected replacement cost of less than £1,000 were reappraised by reference to previous inventories and valuations, accession books, MODES records and information provided by museum staff. These items are categorised by the valuer as 'unspecified Accessions'. Valuations are reviewed and updated annually to ensure that they remain current.

All museum items have been grouped and reported together in the balance sheet.

	2021/22 Museum Collection £	2020/21 Museum Collection £
Cost or valuation		
At the beginning of the year	565,975	565,975
Additions	0	0
Revaluation	0	0
At the end of the year	565,975	565,975
Depreciation and impairments		
At the beginning of the year	0	0
Depreciation	0	0
At the end of the year	0	0
Net book value at the beginning of the year	565,975	565,975
Net book value at the end of the year	565,975	565,975