

**Helena Thompson Museum**  
**Trustee's report and financial statements**  
**For the year ended 31 March 2023**  
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	Cumberland Council Allerdale House Workington Cumbria CA14 3YJ
Independent Examiners	Robinson & Co, Chartered Accountants Oxford Chambers New Oxford Street Workington Cumbria CA14 2LR

## Report of the Trustee for the year ended 31 March 2023

The Trustee presents its report and the financial statements for the year ended 31 March 2023. 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.

From the 1<sup>st</sup> April 2023 Allerdale Borough Council will cease to operate due to Local Government Reorganisation and the newly formed Cumberland Council will take over the administration of the Charity as the sole trustee.

### 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 £83,301 (2021-22: £66,570) 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 £39,971 (2021-22: £20,605) and
- support, administrative and other costs of £13,330 (2021-22: £15,965).

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 £1,164,028 (2022: £1,183,336).

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

- Tangible Assets of £585,692 (2022: £605,000)
- Heritage Assets of £565,975 (2022: £565,975) and
- Investments of £12,361 (2022: £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.

From the 1<sup>st</sup> April 2023 Allerdale Borough Council will cease to operate due to Local Government Reorganisation and the newly formed Cumberland Council will take over the administration of the Charity as the sole trustee under the same arrangements.

**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  
Cumberland Council  
Allerdale House  
Workington  
Cumbria  
CA14 3YJ



Date: 17 October 2023

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

I report to the Trustee on my examination of the financial statements of the above charity ('the Trust') for the year ended 31st March 2023, which are set out on pages 5 to 10.

### **Responsibilities and basis of report**

As the Charity Trustee 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 material matters have come to my attention in connection with the examination, which gives 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.

*Jason Spires*

### **Jason Spires FCA DChA**

Independent Examiner  
robinson+co, Chartered Accountants  
Oxford Chambers  
New Oxford Street  
Workington  
Cumbria  
CA14 2LR

Dated: 9<sup>th</sup> October 2023

# Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds (Tangible Assets) £	Restricted Funds (Heritage Assets) £	Restricted Funds (Endowment Fund) £	Total Funds £	Total Funds Prior Year £	Note
<b>Incoming Resources</b>							
<b>Income &amp; endowments from:</b>							
Donations & legacies (Allerdale B.C.)	0	0			0	41,635	5
Charitable activities (Allerdale B.C.)	83,301				83,301	66,570	
Investments	0				0	0	
<b>Total incoming resources</b>	<b>83,301</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>83,301</b>	<b>108,205</b>	
<b>Expenditure on:</b>							
Charitable activities	(83,301)				(83,301)	(66,570)	5
Depreciation		(19,308)			(19,308)	(23,730)	5
Revaluation and Impairment of Fixed Assets	0	0			0	(105,474)	
<b>Total resources expended</b>	<b>(83,301)</b>	<b>(19,308)</b>		<b>0</b>	<b>(102,609)</b>	<b>(195,774)</b>	
<b>Net (income)/expenditure</b>	<b>0</b>	<b>(19,308)</b>	<b>0</b>	<b>0</b>	<b>(19,308)</b>	<b>(87,569)</b>	
<b>Other recognised gains/(losses):</b>							
Gains/(losses) on revaluation of fixed assets	0	0	0	0	0	(153,756)	
<b>Net movement in funds</b>	<b>0</b>	<b>(19,308)</b>	<b>0</b>	<b>0</b>	<b>(19,308)</b>	<b>(241,325)</b>	
<b>Reconciliation of funds:</b>							
Total funds brought forward		605,000	565,975	12,361	1,183,336	1,424,661	
Net Movement in Funds	0	(19,308)	0	0	(19,308)	(241,325)	
<b>Total funds carried forward</b>	<b>0</b>	<b>585,692</b>	<b>565,975</b>	<b>12,361</b>	<b>1,164,028</b>	<b>1,183,336</b>	

## Balance Sheet as at 31 March 2023

	Total Funds £	Prior Year Funds £	Note
<b>Fixed assets:</b>			
Tangible assets – Freehold Land & Buildings	585,692	605,000	6
Heritage assets – Museum Collection	565,975	565,975	7
Investments	12,361	12,361	
<b>Total net assets</b>	<b>1,164,028</b>	<b>1,183,336</b>	
<b>The funds of the Charity:</b>			
Restricted fund - Tangible assets	453,798	473,106	
Revaluation reserve - Tangible assets	131,894	131,894	
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	
<b>Total</b>	<b>1,164,028</b>	<b>1,183,336</b>	

For and on behalf of the Trustee



A Seekings  
Chief Executive  
Cumberland Council

Date: 17 October 2023



## 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 - (Cumberland Council from 01 April 2023)**

During 2022-23 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.

From the 1<sup>st</sup> April 2023 Allerdale Borough Council will cease to operate due to Local Government Reorganisation and the Charity will be administered by the newly formed Cumberland Council under the same arrangement.

**5 Charitable activities**

The expenditure recorded in the Council's accounting records in relation to the Museum for £83,301 (2021-22: £66,570). This comprises

	<b>2022/23</b> <b>£</b>	<b>2021/22</b> <b>£</b>
Management fee	30,000	30,000
Premises related expenditure	39,971	20,605
Support, administrative and other costs	13,330	15,965
	<b>83,301</b>	<b>66,570</b>

During the year depreciation of £19,308 (2021-22: £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.

	2022/23 Freehold land & buildings £	2021/22 Freehold land & buildings £
<b>Cost or valuation</b>		
At the beginning of the year	605,000	893,785
Additions	0	41,635
Revaluation	0	(330,420)
<b>At the end of the year</b>	<b>605,000</b>	<b>605,000</b>
<b>Depreciation and impairments</b>		
At the beginning of the year	0	47,460
Depreciation charge for the year	19,308	23,730
Revaluation	0	(71,190)
<b>At the end of the year</b>	<b>19,308</b>	<b>0</b>
Net book value at the beginning of the year	605,000	711,000
<b>Net book value at the end of the year</b>	<b>585,692</b>	<b>605,000</b>

**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.

	<b>2022/23 Museum Collection £</b>	<b>2021/22 Museum Collection £</b>
<b>Cost or valuation</b>		
At the beginning of the year	565,975	565,975
Additions	0	0
Revaluation	0	0
<b>At the end of the year</b>	<b>565,975</b>	<b>565,975</b>
<b>Depreciation and impairments</b>		
At the beginning of the year	0	0
Depreciation	0	0
<b>At the end of the year</b>	<b>0</b>	<b>0</b>
Net book value at the beginning of the year	565,975	565,975
<b>Net book value at the end of the year</b>	<b>565,975</b>	<b>565,975</b>