

Registered Number:

7334262

Charity Number:

1137867



Tyne & Wear Archives & Museums Development Trust

(A company limited by guarantee)



Unaudited Trustees' Report and Financial Statements For the period ended 31 March 2023

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
(A Company Limited by Guarantee)

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TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
(A Company Limited by Guarantee)

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

Trustees	Philip J Kite, Chair Anna McCready Charlotte Windebank Lauren Regan (resigned 14 September 2022) John D Holmes Helen Cadzow Christine Holland Crystal L Hicks (resigned 14 September 2022)
Company registered number	7334262
Charity registered number	1137867
Registered office	Tyne and Wear Archives & Museums Discovery Museum Blandford Square Newcastle upon Tyne NE1 4JA
Company secretary	Jackie Reynolds
Accountants	Kinnair Associates Limited Chartered Accountants Aston House Redburn Road Newcastle upon Tyne NE5 1NB
Bankers	Lloyds Bank PO Box 1000 Andover BX1 1LT Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW
Solicitors	John Softly Assistant Director, Legal Services Newcastle City Council Civic Centre Newcastle upon Tyne NE1 8QH

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the charity for the year from 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).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The principal objects of the charitable company are:

- to advance the education of the public (particularly, but not limited to those within, the metropolitan county of Tyne & Wear) by encouraging them to participate in and contribute to the activities of an archive and museum service managed by Tyne & Wear Archives and Museums (TWAM) and to value it for the positive impact that it makes upon their lives;
- to advance art, culture, heritage and science by supporting TWAM to establish and maintain a world class archive and museum service that is accessible and enlightening;
- to contribute to the advancement of civic responsibility and good citizenship by supporting TWAM to help to equip people with the capacity to understand and operate successfully in society; and
- such other charitable purpose beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

● **Volunteers**

The Trust recognises that volunteers are essential to the work that we do. Volunteers help to ensure that all of the museums and galleries are innovative, imaginative, creative, totally inclusive, secure and sustainable.

TWAM operates an extensive volunteer programme. Volunteers are engaged across many areas of its operation, from collections research and maintenance to visitor welcome. Volunteer roles are advertised via the TWAM website. In 2022/23 TWAM had 331 volunteers contributing 19,428 hours (2021/22 174 volunteers and 12,646 hours).

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

Objectives and activities (continued)

• **Main activities undertaken to further the charity's purposes for the public benefit**

Trustees refer to the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and in planning future activities. The Trust carries out its objectives by raising funds from individual donors, corporates and trusts & foundations to support a wide variety of archive and museum activities including:

- Exhibitions and displays
- Capital improvements
- Cataloguing
- Acquiring objects for the collection
- Conservation and restoration work
- Learning programmes
- Outreach projects with all sections of the community

By supporting such activities the Trust helps TWAM achieve its strategic vision of ensuring everyone has access to archive and museum provision, and is able to use this access and to value it for the significant and positive impact that it makes upon their lives.

Trustees recognise the huge contribution made by volunteers and the following Friends, Affiliates and Connected Charities:

- Friends of the Hatton Gallery
- Friends of the Laing Art Gallery (FLAG)
- Friends of Segedunum
- Natural History Society of Northumbria
- North Tyneside Steam Railway Association
- Society of Antiquaries of Newcastle upon Tyne
- The Arbeia Society
- The Light Dragoons Heritage Trust.

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

Achievements and performance

• **Review of activities**

TWAM, through its Strategic Board and its officers, delivers programmes which support its five priorities. These are aligned with the aims of TWAM's key funding stakeholders. For reporting purposes in 2022/23 TWAM reports against the five Arts Council goals. These are:

- Goal 1: Excellence is thriving and celebrated in the arts, museums and libraries.
- Goal 2: Everyone has the opportunity to experience and to be inspired by the arts, museums and libraries.
- Goal 3: The arts, museums and libraries are resilient and environmentally sustainable.
- Goal 4: The leadership and workforce in the arts, museums and libraries are diverse and appropriately skilled.
- Goal 5: Every child and young person has the opportunity to experience the richness of the arts, museums and libraries.

In 2022/23, overall in-person visits were 697,637. This meant we ended the financial year 8% above projected target and approximately 70% of a pre-covid year.

We are incredibly grateful for the support we receive from businesses, grant making bodies and individuals. As we recover from the impact of the pandemic, we need support to help us to care for our region's heritage, and deliver programmes to entertain, engage and inspire our visitors and communities. This year fundraising activity has included:

Grants, Trusts and Foundations

We received significant funding from 20 Trusts and Foundations who have supported our work with communities, children and young people and museum collections. £800,000 was raised to deliver the Lindisfarne Gospels programme which was generously supported by the North of Tyne Combined Authority, the National Lottery Heritage Fund, the Barbour Foundation, Garfield Weston, the Headley Trust and the Kirby Laing Foundation.

Our work with communities was a focus of fundraising and we received grants for the Volunteer Here programme from Arts Council England, and the next phase of our work with Diaspora communities in Newcastle and South Tyneside from the Museums Association Esmée Fairbairn Collections Fund. We also received support for our work with older people from the Peter Sowerby Foundation, and our Recovery programme for people in addiction recovery and in the criminal justice system from the Baring Foundation.

Delivery of the Steam to Green exhibition and events programme at Discovery.Museum to tell the story of energy production in the North East moved a step forward with a pledge of support from the Reece Foundation.

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

Achievements and performance (continued)

Individual Giving

Visitor giving continued to grow following the pandemic as footfall improved in venues.

Donations in venues were £133,953, 4% above the annual target. The Annual Christmas Appeal run in conjunction with the Big Give was successful in increasing 2021's £10,000 target to achieve over £12,000 - the total raised with Gift Aid was £12,695. The funds will support our Warm Welcome programme providing free events and programmes for refugees and asylum seekers, older people and families with young children. Our Trustees played a significant role in supporting our fundraising and collectively raised over £30,000 via activities including a sponsored cycle ride, sponsored rowing event and a very successful gala dinner hosted at Fenwick Ltd. We're also grateful for the donation of paintings for auction by South Tyneside artist Bob Olley. We raised over £4,000 auctioning two paintings.

Further details, including how TWAM's work fulfils the public benefit requirement are available in TWAM's Impact Report

<https://www.twmuseums.org.uk/files/515393-impact-report-2022-23-web-version.pdf>

Providing archive and museum activities that are available to the widest possible audience and give people new experiences and perspectives, and the resulting positive effect on their lives, is the motivation for the Trust's work. The Trustees are pleased that the achievements and performance of the Trust in securing funds for TWAM's work.

In total, the Trust raised £616,859 during 2022/23 to support TWAM programmes and activity. This funding will be allocated to TWAM to fund programmes and activities as required.

● **Fundraising activities and income generation**

The Trust is required to report how it deals with fundraising from the public. TWAM Development Trust does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follow all guidelines set out by the Charity Commission, the Code of Fundraising Practice and UK law in every respect. We respect the privacy and contact preferences of all donors.

● **Investment policy and performance**

The Trustees keep all reserves in cash which is readily available for use. The Trustees regularly review both this approach and their reserves policy and concluded that this approach still met their current needs and requirements.

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

Financial review

• **Overview**

The charity's incoming resources for the year increased from £470,074 to £616,859 and the charity's total expenditure increased from £285,285 to £537,414. This resulted in net incoming resources for the year of £79,441 (2022: £184,789).

Total funds carried forward increased from £646,688 to £726,133 including restricted funds of £557,501 (2022: £543,913). A full breakdown of the charity's funds can be found in note 13 to the financial statements.

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

• **Reserves policy**

The Trustees feel that it is appropriate to hold a reserve with funds to finance the administration and governance fees and will earmark the use of interest earned on investments for this purpose until the level of reserves is sufficient to meet the estimated costs of these fees for the following three years approximately £13,000. As at 31 March 2023, the general reserve element for governance costs is £15,179.

The charity is currently carrying surplus reserves and will make payments to TWAM as and when requests from TWAM are received. The additional funds carried by the charity principally represent the timing difference of monies received by the charity prior to them being paid to TWAM. Funds received by the charity which are allocated to general reserves are public monies collected via donation made at each venue.

At 31 March 2023, overall Trust unrestricted reserves are £168,632.

• **Financial risk management objectives and policies**

The Trustees are responsible for ensuring that there are effective and adequate risk management and internal control systems in place to manage the strategic and operational risks the Trust has and could be exposed to.

Processes in place regarding risk management and internal controls include the following:

- A risk management framework;
- An internal audit function provided by our lead authority Newcastle City Council;
- The Audit Committee review how and whether TWAM management has followed up on internal audit recommendations. Audit Committee also reviews more detailed reports from senior management on key areas of risk;
- Specific risk management procedures are put in place for all major projects and significant partnerships.

The Strategic Risk Register contains the most significant risks to the Trust's objectives and highlights risk priorities as perceived at present and further actions required to manage, reduce or mitigate these risks. A risk radar is reviewed at each Trustee meeting.

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

Structure, governance and management

• **Constitution**

Tyne & Wear Archives & Museums Development Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

• **Methods of appointment or election of Trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the charity.

All Trustees are appointed for a four year term, with the exception of the initial Trustees where half of their number were appointed for an initial two year term, and on stepping down after that initial four or two year term (as appropriate) were eligible for reappointment. That reappointment will be for a maximum period of a further four years. On stepping down after that further four year term each Trustee will be eligible for reappointment. That reappointment will be for a maximum period of a further four years.

• **Organisational structure and decision-making policies**

The Board meets four times a year to review progress and update the operational plans. A scheme of delegation was agreed by the Trustees at their first meeting which sets out roles and responsibilities of the Board, Trustees and officers of TWAM. If required, sub- committees may be convened to examine some areas in more detail and report back to the Board. During 2022/23 meetings were held in a hybrid format enabling members to join in-person or remotely.

• **Policies adopted for the induction and training of Trustees**

The induction pack for new Trustees includes the following: organisational information, who TWAM is, what TWAM do, why TWAM do it, outcomes; role and responsibilities of the Board of Trustees; individual responsibilities as board members; information on charities and fund-raising and a schedule of delegation.

In September 2022, an induction and refresher session was held, and involved members, trustees and directors from the TWAM Strategic Board, TWAM Development Trust, TWAM Enterprises and Audit Committee.

Regular strategic updates are provided at all meetings.

• **Related party relationships**

To ensure that formal procedures are in place Trustees declare their actual or potential conflicting interests with a "conflicts of interests disclosure form" annually and, at each Board meeting, if appropriate, the Trustees discuss their interests with a formal minute recorded of the interests declared and any action agreed.

The TWAM Development Trust was set up to support TWAM by raising funds from individual donors, companies, trusts and foundations to support a wide variety of archive and museum activities. Although the two entities have separate trustees, TWAM provide administrative services to TWAM Development Trust and TWAM's Audit Committee provides oversight of financial procedures and risk management matters pertaining to TWAM, the TWAM Development Trust as well as TWAM Enterprises Ltd and Exhibitions by TWAM Limited.

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

Plans for future periods

The TWAM Development Trust will continue to fund raise to support the work of TWAM.

Engaging Exhibitions - A high quality, popular programme of temporary exhibitions and digital programming in our venues or elsewhere to inspire, delight and educate including To the Roar of the Crowd at Segedunum, Myth Quest at GNM:Hancock, Scrان! At South Shields Museum and Matt Rugg at Hatton Gallery.

Family Learning - A programme of events from toddler play sessions, to young person-led projects, to family fun activities and drop in sessions designed to support intergenerational, informal, learning.

Formal Learning - Workshops for schools, early years, SEND settings etc. delivered across all venues and curriculum areas across the full academic year. Designed to stimulate enquiry and creativity.

Connecting with Communities – A targeted engagement programme focusing on communities not readily able to use venues and collections themselves and working with partners. We will also continue our highly successful refugee and asylum seeker volunteering programme, Multaka.

Tackling Inequality - Ensuring that everyone can see themselves in our activities we will remove barriers and challenge inequality. Including our work on decolonisation, anti-racism, poverty proofing and youth voice all covered under our successful 'Warm Welcome' campaign.

Opportunities in Culture – A programme of volunteer opportunities, work experience and development of career pathways including continuing to deliver the DCMS funded Volunteer Here project and an enhanced Work Experience programme.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes 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 law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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.

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

Statement of Trustees' responsibilities (CONTINUED)

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

Approved by order of the members of the board of Trustees on 6 December 2023 and signed on their behalf by:

DocuSigned by:

24DE450EC95E495...
Philip J Kite

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Tyne & Wear Archives & Museums Development Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: 
8228AFA7794A4DC...

Detlev Anderson

Dated: 7 December 2023

FCA

Kinnair Associates Limited
Aston House,
Redburn Road,
Newcastle upon Tyne,
NE5 1NB

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	411,572	203,542	615,114	469,916
Investments	4	-	1,745	1,745	158
Total income		411,572	205,287	616,859	470,074
Expenditure on:					
Charitable activities	6	392,479	144,935	537,414	285,285
Total expenditure		392,479	144,935	537,414	285,285
Net income		19,093	60,352	79,445	184,789
Transfers between funds		(5,505)	5,505	-	-
Net movement in funds		13,588	65,857	79,445	184,789
Reconciliation of funds:					
Total funds brought forward		543,913	102,775	646,688	461,899
Net movement in funds		13,588	65,857	79,445	184,789
Total funds carried forward		557,501	168,632	726,133	646,688

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

The notes on pages 14 to 35 form part of these financial statements.

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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REGISTERED NUMBER: 7334262

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Debtors	10	26,101	10,895
Cash at bank and in hand		761,333	778,207
		<u>787,434</u>	<u>789,102</u>
Creditors: amounts falling due within one year	11	(61,301)	(142,414)
Net current assets		<u>726,133</u>	646,688
Total assets less current liabilities		<u>726,133</u>	646,688
Net assets excluding pension asset		<u>726,133</u>	646,688
Total net assets		<u><u>726,133</u></u>	<u><u>646,688</u></u>
Charity funds			
Restricted funds		557,501	543,913
Unrestricted funds		168,632	102,775
Total funds		<u><u>726,133</u></u>	<u><u>646,688</u></u>

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

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

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 on 06 December 2023 and signed on their behalf by:

DocuSigned by:

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Philip J Kite

The notes on pages 14 to 35 form part of these financial statements.

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(15,129)	321,921
Cash flows from investing activities		
Dividends, interests and rents from investments	(1,745)	(158)
Net cash used in investing activities	(1,745)	(158)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(16,874)	321,763
Cash and cash equivalents at the beginning of the year	778,207	456,444
Cash and cash equivalents at the end of the year	761,333	778,207

The notes on pages 14 to 35 form part of these financial statements

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: Discovery Museum, Blandford Square, Newcastle, Tyne & Wear, NE1 4JA.

2. Accounting policies

2.1 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.

Tyne & Wear Archives & Museums Development Trust 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.

2.2 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.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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

2. Accounting policies (continued)

2.3 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

2.4 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.

2.5 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.

2.6 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.

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

2. Accounting policies (continued)

2.7 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments

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

2.9 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	137,065	203,542	340,607
Grants	274,507	-	274,507
	<u>411,572</u>	<u>203,542</u>	<u>615,114</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Income from donations and legacies (continued)

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	127,959	117,824	245,783
Grants	224,133	-	224,133
	<u>352,092</u>	<u>117,824</u>	<u>469,916</u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest receivable	<u>1,745</u>	<u>1,745</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest receivable	<u>158</u>	<u>158</u>

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants - Tyne & Wear Archives & Museums (TWAM)	<u>527,816</u>	<u>527,816</u>

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FOR THE YEAR ENDED 31 MARCH 2023**

5. Analysis of grants (continued)

	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Grants - Tyne & Wear Archives & Museums (TWAM)	276,164	276,164

All Grant funding of activities payments are made to Tyne & Wear Archives & Museums (TWAM) to support by project and venue for which the donor intended.

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Direct costs - Grant funding of activities	392,479	144,935	537,414

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct costs - Grant funding of activities	177,749	107,536	285,285

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs - Grant funding of activities	527,816	9,598	537,414

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure by activities (continued)

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs - Grant funding of activities	276,164	9,121	285,285

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Management fees	6,000	6,000
Sundry support costs	1,548	1,548
Independent examiner's fees	2,050	2,050
	<u>9,598</u>	<u>9,598</u>

	<i>Activities 2022 £</i>	<i>Total funds 2022 £</i>
Management fees	6,000	6,000
Sundry support costs	721	721
Independent examiner's fees	2,400	2,400
	<u>9,121</u>	<u>9,121</u>

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Company's independent examiner for the preparation and independent examination of the Company's annual accounts	<u>2,050</u>	<u>2,400</u>

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NOTES TO THE FINANCIAL STATEMENTS
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9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,603	5,114
Other debtors	8,000	1,650
Prepayments and accrued income	11,498	4,131
	<u>26,101</u>	<u>10,895</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	59,251	100,658
Accruals and deferred income	2,050	41,756
	<u>61,301</u>	<u>142,414</u>

Trade creditors include amounts committed as grants payable totalling £59,251 (2022: £100,658).

Resources deferred in the period amounted to £nil (2022: £33,332).

12. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>761,333</u>	<u>778,207</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST

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

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
13. Statement of funds					
Unrestricted funds					
General					
General funds	102,775	205,287	(144,935)	5,505	168,632
Restricted funds					
Andrew Weir Shipping Ltd	3,548	-	-	-	3,548
The Barbour Foundation	1,925	-	-	-	1,925
The Clore Duffield Foundation	21,868	-	(21,868)	-	-
The Decorative Arts Society	5,000	-	-	-	5,000
Esmee Fairbairn Foundation	15,196	46,667	(46,289)	-	15,574
Fenwick Family Archive	6,710	-	-	-	6,710
Frognaal Trust	2,000	-	-	-	2,000
Garfield Weston Foundation	-	50,000	(50,000)	-	-
Hadrian Trust - Send	1,000	-	(422)	-	578
Hadrian Trust	1,000	-	(1,000)	-	-
Headley Trust	24,359	20,000	(44,359)	-	-
The Henry Rothschild Trust	12,936	-	(1,123)	-	11,813
Horseman Trust	5,000	-	(5,000)	-	-
John George Joicey Bequest	7,718	6,000	(3,084)	-	10,634
McEune Trust Fund	4,020	-	-	-	4,020
Mrs C Van-Driel-Hursey Educational Funds	11,624	-	(636)	-	10,988
Museums Association - Story: Web	33,685	-	(30,565)	-	3,120
Northern Rock Foundation	3,689	-	(325)	-	3,364
RW Mann Trust	1,000	-	(422)	-	578
The Reece Foundation: Science Maze	3,000	-	-	-	3,000
The Reece Foundation - Steamworks	80,000	-	(61,200)	-	18,800
Roland Cookson Fund at the Community Foundation	5,112	-	(2,556)	-	2,556
Rothley Trust	750	-	(750)	-	-
Rothley Trust - SRM	800	-	(422)	-	378
Rothschild Foundation Hanadiv Europe	40,000	-	(29,985)	-	10,015
The Shears Foundation	5,000	-	(5,000)	-	-
Shipley Gallery Trust Fund	7,294	-	-	-	7,294
Sir James Knott Trust	-	8,000	(8,000)	-	-
Restoration of Paintings	3,883	-	-	-	3,883
The Estate of Elizabeth Jean Driver	37,533	-	-	-	37,533
The Estate of Florence Margaret Regnart	1,000	-	-	-	1,000
George Clive Watson Bequest	2,580	-	-	-	2,580

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**NOTES TO THE FINANCIAL STATEMENTS
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	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Investment Income Legacy	2	-	-	-	2
Estate of J Purves	1,000	-	-	-	1,000
G Crawford - J Chisholm	9,038	-	-	-	9,038
Anonymous Donor	500	-	-	-	500
Regional Resource Centre	30	-	-	-	30
South Shields- Make your Mark	1424	-	-	-	1,424
John Martin Circle	290	-	-	-	290
Laing-Laing Exhibition Partners	1,346	-	-	-	1,346
Great North Museum - Be part of it	22,624	-	-	-	22,624
The Late Shows Angels	763	-	(763)	-	-
South Shields Musuem & Art Gallery - Adopt an Animal	624	76	(604)	-	96
Late Shows donations	260	64	(334)	-	(10)
Shipley (Maintenance of Grandfather Clock)	600	-	(165)	-	435
Giving Tuesday donations	18	-	-	-	18
Dr Hari Shukla Fund	6,783	-	-	-	6,783
Friends of the Shipley Art Gallery	2,252	-	-	-	2,252
Friends of South Shields Museum & Roman Fort	7,497	-	-	-	7,497
Boxes of Delight donations	200	-	(200)	-	-
The Big Give 2021	14,420	-	(14,420)	-	-
Gift Aid	656	16	-	-	672
Payroll Giving	5,505	-	-	(5,505)	-
TWAME	115,351	-	-	-	115,351
 The Stanley Smith Horticultural Trust	 3,500	 -	 (1,400)	 -	 2,100
 Arnold Clark Community Foundation	 -	 1,000	 (422)	 -	 578
Banks Community Fund	-	5,000	(3,665)	-	1,335
Barbour Foundation - Lindisfarne	-	-	-	-	-
Gospels	-	50,000	(50,000)	-	-
Baring Foundation	-	20,000	-	-	20,000
Cycling UK	-	1,500	(1,500)	-	-
Hadrian Trust - Hadrian's Wall	-	1,000	(1,000)	-	-
Kirby Laing Foundation	-	5,000	(5,000)	-	-
Museums Association - Esmée	-	-	-	-	-
Fairbairn Collections Fund	-	44350	-	-	44,350
Museums Association - Missions & Mindsets	-	2000	-	-	2,000
Peter Sowerby Foundation	-	12,490	-	-	12,490

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	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
The Prince of Wales Charitable Fund	-	1,500	-	-	1,500
Friends of Segedunum	-	250			250
Big Give - 2022	-	9,759	-	-	9,759
Mrs L M Wellstead	-	1,900	-	-	1,900
the Estate of M Browne	-	5,000	-	-	5,000
Nerys Johnson Estate	-	120,000	-	-	120,000
Total restricted funds	<u>543,913</u>	<u>411,572</u>	<u>(392,479)</u>	<u>(5,505)</u>	<u>557,501</u>
Total funds	<u>646,688</u>	<u>616,859</u>	<u>(537,414)</u>	<u>0</u>	<u>726,133</u>

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS
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Prior year

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
General funds	92,881	117,982	(107,536)	(552)	102,775
Restricted funds					
AHRC	2,500	-	(2,500)	-	-
Andrew Weir Shipping Ltd	3,548	-	-	-	3,548
The Barbour Foundation	2,000	-	(75)	-	1,925
Carr-Ellison Family Charitable Trust	2,000	500	(2,500)	-	-
Charitable Giving Benevity	2,928	-	(2,928)	-	-
The Clore Duffield Foundation	25,000	-	(3,132)	-	21,868
The Decorative Arts Society	5,000	-	-	-	5,000
Esmee Fairbairn Foundation	-	33,333	(18,137)	-	15,196
Fenwick Family Archive	6,710	-	-	-	6,710
Foyle Foundation	-	30,000	(30,000)	-	-
Frognal Trust	2,000	-	-	-	2,000
Garfield Weston Foundation	7,888	-	(7,888)	-	-
Gateshead Council	-	20,000	(20,000)	-	-
Hadrian Trust - Send	-	1,000	-	-	1,000
Hadrian Trust	1,000	-	-	-	1,000
Headley Trust	-	25,000	(641)	-	24,359
The Henry Rothschild Trust	14,582	-	(1,646)	-	12,936
Horseman Trust	5,000	-	-	-	5,000
John George Joicey Bequest	8,965	6,000	(7,247)	-	7,718
McEune Trust Fund	4,020	-	-	-	4,020
Mrs C Van-Driel-Hursey Educational Funds	16,519	-	(4,895)	-	11,624
Museums Association	13,305	-	(13,305)	-	-
Museums Association - Story:Web	-	50,000	(16,315)	-	33,685
Northern Rock Foundation	4,689	-	(1,000)	-	3,689
Pilgrim Trust	10,000	-	(10,000)	-	-

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	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Postcode Local Trust	6,463	-	(7,015)	552	-
RW Mann Trust	-	1,000	-	-	1,000
The Reece Foundation :					
Science Maze	3,000	-	-	-	3,000
The Reece Foundation -					
Steamworks	80,000	-	-	-	80,000
Roland Cookson Fund at					
the Community					
Foundation	5,112	-	-	-	5,112
Rothley Trust	750	-	-	-	750
Rothley Trust - SRM	-	800	-	-	800
Rothschild Foundation					
Hanadiv Europe	-	40,000	-	-	40,000
The Shears Foundation	-	5,000	-	-	5,000
Shipley Gallery Trust Fund	7,294	-	-	-	7,294
Sir James Knott Trust	8,000	8,000	(16,000)	-	-
The Aurelius Charitable Trust	3000	-	(3,000)	-	-
The Golsoncott					
Foundation	1,000	-	(1,000)	-	-
Community Foundation					
Tyne & Wear and					
Northumberland - Pea					
Green Boat	5,810	-	(5,810)	-	-
Restoration of Paintings	3,883	-	-	-	3,883
The Estate of Elizabeth					
Jean Driver	37,533	-	-	-	37,533
The Estate of Florence					
Margaret Regnart	1,000	-	-	-	1,000
George Clive Watson					
Bequest	2,580	-	-	-	2,580
Investment Income					
Legacy	2	-	-	-	2
Estate of J Purves	1,000	-	-	-	1,000
G Crawford - J Chisholm	9,038	-	-	-	9,038
Anonymous Donor	500	-	-	-	500
Willington Waggonway Donations	715	-	(715)	-	-
Regional Resource Centre	30	-	-	-	30
South Shields- Make your Mark	1,424	-	-	-	1,424
John Martin Circle	290	-	-	-	290

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**NOTES TO THE FINANCIAL STATEMENTS
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	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Laing-Laing Exhibition Partners	1,346	-	-	-	1,346
Great North Museum - Be part of it	24,624	-	(2,000)	-	22,624
The Late Shows Angels South Shields Museum & Art Gallery - Adopt an Animal	763	-	-	-	763
Late Shows donations Shipley (Maintenance of Grandfather Clock)	528	96	-	-	624
Giving Tuesday donations	196	64	-	-	260
Dr Hari Shukla Fund	600	-	-	-	600
Friends of the Shipley Art Gallery	18	-	-	-	18
Friends of South Shields Museum & Roman Fort	6,783	-	-	-	6,783
Boxes of Delight donations	2,252	-	-	-	2,252
The Big Give 2021	7,497	-	-	-	7,497
Gift Aid	200	-	-	-	200
Payroll Giving	4,138	10,282	-	-	14,420
TWAME	640	16	-	-	656
The Stanley Smith Horticultural Trust	3,355	2,150	-	-	5,505
	-	115,351	-	-	115,351
	-	3,500	-	-	3,500
Total restricted funds	369,018	352,092	(177,749)	552	543,913
Total funds	461,899	470,074	(285,285)	0	646,688

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Restricted funds

The specific purposes for which the funds are to be applied are as follows:

1. Andrew Weir Shipping Ltd: Regional Museums Store (RMS)

This donation is being utilised over several years for the preventive and remedial conservation of collections, and to support the ongoing volunteering engagement at the Regional Museums Store.

2. AHRC

A donation from the AHRC for the purposes of creating an exhibit to be displayed at the SEC, Glasgow during COP26.

3. Barbour Foundation

SEND workshops relating the Sheila Graber exhibition at SSMAG.

4. Carr Ellison Family Charitable Trust

A donation to support 2 PhD placements who will work on identifying transnational themes in the archives and museums collection here and in the Northumberland Archive collections in particular the Cotesworth and Ellison papers.

5. Charitable Giving Benevity

For the preservation of the remaining Willington Waggonway timbers. Once preserved the timbers will be installed at Stephenson Railway Museum and form part of the venue's 2020 redevelopment.

6. Clore Duffield Foundation

Supporting the learning and public programme at the Great North Museum during Covid-19.

7. Decorative Arts Society

Shipley Art Gallery ceramic project.

8. Esmee Fairbairn Foundation

Funding will extend 'Pea Green Boat' a pilot volunteer programme that enables refugees and asylum seekers to volunteer, develop tours of our venues and collections and provide opportunities for sharing stories, in person, in venues and digitally.

9. Fenwick Family Archive

Grant to support the Fenwick Archive, which is placed on deposit with TWAM to enable research.

10. Foyle Foundation

A grant to support the creation of a more robust, better quality Boxes of Delight service.

11. Frognaal Trust

Funding to develop our Special Educational Needs and Disabilities (SEND) offer to the local community in a way that widens free community access, participation and provision for families with SEND in North Tyneside.

12. Garfield Weston Foundation

The grant funds are used to support the rejuvenation of the interior of the museum, most significantly the reinterpretation and reimagining of our star exhibit 'Billy' a locomotive fabricated and assembled at Killingworth Colliery's West Moor workshops under the supervision of George Stephenson, about four miles from SRM in North Shields.

13. Gateshead Council

A NGCV joint marketing campaign to encourage visits to cultural venues in Spring 22, building public

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confidence and raise awareness following a reduction in visitor & ticket numbers due to COVID 19.

14. Hadrian Trust

Support the creation of online learning resources for families and schools online during Covid-19 pandemic at the Discovery Museum.

15. Hadrian Trust

The installation of SEND interactives at SRM, enabling children with SEND, school and nursery groups to engage with SSR collections supporting STEM through play.

16. Headley Trust

This grant will support the Assistant Keeper post (£29,648) and conservation requirements (£15000) associated with Lindisfarne Gospels 2022 bal 352 is contingency.

17. Henry Rothschild Trust

This is a bursary and outreach programme that engages with the Henry Rothschild ceramic collection. This is a biennial bursary award specifically aimed at 5 ceramic artists between the ages of 25 and 35 who are living and working in the UK.

18. Horseman Trust

The funds are used to support the core learning programme & help deliver on the GNM strategic objective to support the student experience and create 'in reach' into the organisation through the convening of a Young Person's panel and school focus groups.

19. John George Joicey Bequest

TWAM Learning Team manage a free artefact loans box (Boxes of Delight) service for schools, community groups and other educational establishments. The aim of the grant is to 'sustain investment to ensure the Boxes of Delight scheme remains an innovative, integrated, efficient, well-marketed, satisfying to use, well evaluated and far reaching service'.

20. McEune Trust Fund

The funds are used to support the acquisition of the studio ceramics and pottery at the Shipley Art Gallery.

21. Mrs C Van-Driel-Hursey Education Funds

This donation is to be split between the capital redevelopment of Arbeia specifically to improve access to under visited areas of the site and to fund educational activities for schools and young people.

22. Museums Association -Mini Must see

Due to COVID restrictions this fund helps bring people closer to collections at a time that physical access wasn't possible.

23. Museums Association- Story Web

To allow people, museums and even artificial intelligence to explore, create and share their stories as co-authors and co-curators. Bringing people together wherever they are to explore common interests and challenges.

24. Northern Rock Foundation

This award is to develop contemporary craft collections of national significance in the North East region focused on the Shipley Art Gallery and the Middlesbrough Institute for Modern Art (mima).

25. Pilgrim Trust

To support the rejuvenation of the interior of Stephenson Railway Museum.

26. Postcode Local Trust

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Shipley Centenary Garden Community Project is a community garden where people can meet, learn, and grow plants and vegetables in a social environment.

27. R W Mann Trust

The installation of SEND interactives at SRM, enabling children with SEND, school and nursery groups to engage with SSR collections supporting STEM through play.

28. Reece Foundation - Science Maze

This funding is specific to developing the concept and content of a new "energy" module for the Science Maze Gallery at Discovery Museum. The aspiration is to extend Science Maze, with the new module focusing on the generation of energy by renewable and other means and the use or application of energy in smart, sustainable ways.

29. Reece Foundation - Steamworks

a new enhanced and expanded programme of activity at Discovery. Inspiring schools children & families in a lifelong enthusiasm in Science, Technology, Engineering, Arts & Heritage and Maths (STEAM).

30. Ronald Cookson Community Fund

The funds will be used for the delivery of Slow Museums, a programme to support people with additional needs such as dementia, autism or physical disabilities to use the museum. The programme will facilitate the training of front of house staff in the concept of Slow Museums and support the introduction of Slow Museums in Discovery Museum and potentially to roll out to other venues.

31. Rothley Trust - Mouse House

The Mouse House space within the Great North Museum: Hancock is dedicated to under 5's and their families. The Mouse House programme inspires families to engage with the wider museum, its collections, exhibitions, and university research through a series of playful sessions.

32. Rothley Trust - SRM

Installation of exhibits at SRM designed to appeal to children with SEND, kinaesthetic learners and Under 5's.

33. Rothschild Foundation Hanadiv Europe

To create an online resource to tell key stories of the NE Jewish communities and to widen access for scholars.

34. The Shears Foundation

To support the salary of the Learning Officer (Mouse House Early Years Programme) at GNM.

35. Shipley Gallery Trust Fund

The Shipley Trust Fund is used to support costs associated with the insurance of the Gallery, the upkeep of the fabric of the Gallery and the repair and upkeep of the paintings and general maintenance of the Gallery.

36. Sir James Knott Trust

The funds are used to develop a series of 12 new gallery interactives. Specifically created by and for 5-7 year olds, to better promote active, playful and lifelong learning, challenging families to undertake adventures in and around the museum and city.

37. The Aurelius Charitable Trust

Reinterpretation and reimagining of the 'Billy' locomotive fabricated and assembled at Killingworth Colliery's West Moor workshops under the supervision of George Stephenson. The Willington Waggonway is the best preserved and most complete early wooden railway to have been found in

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NOTES TO THE FINANCIAL STATEMENTS
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the world.

38. The Golsoncott Foundation

Grant towards the exhibition Four Women Artists - Challenging Convention.

39. The Pea Green Boat Community First Fund

Funds to support 6 refugees and asylum seekers as volunteers to undertake training and skills development at TWAM's Core Museum Skills programme, enhancing their employability, other skills and quality of their experience in the North East.

40. The Public Foundation Catalogue

Proceeds from the sale of Oil Paintings in Public Ownership in Tyne & Wear Museums (The Public Foundation Catalogue) are placed in a restricted fund to be used for the restoration and conservation of oil paintings in TWAM's collections.

41. The Stanley Smith (UK) Horticultural Trust

To purchase plants, eqpt, landscaping, tree work and signage in connection with Arbeia Herb Garden Restoration

42. The Estate of Florence Margaret Regnart

Legacy donation as a permanent endowment for the Laing Art Gallery.

43. The Estate of Elizabeth Jean Driver

Legacy donation for the Laing Art Gallery.

44. George Clive Watson Bequest

To enhance the museum facilities at the GNM.

45. Investment Income Legacy

The Estate of Florence M Regnart.

46. Estate of J Purves

Legacy donation for Shipley Art Gallery.

47. G Crawford - J Chisholm

Legacy donation for Laing Art Gallery.

48. Anonymous donation

Supported the recruitment of an Assistant Keeper to Research and Exhibit the John Christain Ceramics collection at the Shipley Art Gallery.

49. Willington Waggonway Donations

For the preservation of the remaining Willington Waggonway timbers. Once preserved the timbers will be installed at Stephenson Railway Museum and form part of the venue's 2020 redevelopment.

50. Public Donations - Specific Fund Raising Campaigns

These donations were generated by specific fund-raising campaigns and will be used in line the stated objectives of the individual campaigns. The campaigns include:

Regional Resource Centre

South Shields Make your Mark

John Martin Circle

Laing Art Gallery Exhibition Partners

Great North Museum Butterfly Wall

The Late Show Angels

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

Lates
 Givtue
 South Shields Museum: Adopt an Animal
 Shipley Art Gallery (Maintenance of Grandfather Clock)
 Dr Hari Shukla Fund

51. Contributions from Friends:

Includes contributions from the Friends of Segedunum and the Shipley Art Gallery, along with funds transferred to the safekeeping of the trust on the dissolution of the friends for the benefit of South Shields Museum and Roman Fort.

52. Boxes of Delight

Sponsorship of Boxes of Delights as part of "If We Can Tou Can" challenge event.

53. Gift Aid

The gift aid within restricted funds relates to a specific campaign – the Late Shows.

54. Payroll Giving

This has been earmarked under restricted, however when the payroll giving report has been granted this does not specify a campaign or is venue specific, this should therefore be transferred to unrestricted balances.

55. TWAMe Donation

This has been placed under restricted as this is to be utilised within TWAM as and when required, however it will need to be apportioned between the venues and therefore becomes restricted to those venues.

56. Garfield Weston

Lindisfarne Gospels - The purpose of this grant is to fund the installation and invigilation of the exhibition at Laing Art Gallery which took place from September 17th to December 3rd 2022.

57. Banks Community Fund

This grant contributes towards the installation of a new display at South Shields Museum & Art Gallery featuring the mining heritage of the town.

58. Arnold Clark Community Fund

This grant will enable families, children with SEND, school (key stage 1/2) and nursery groups, to engage with SSR collections, supporting Science Technology Engineering and Maths learning through play.

59. Barbour Foundation

Lindisfarne Gospels –the purpose of this grant is to fund the installation of the Lindisfarne Gospels 2022 exhibition from September 17th to December 3rd 2022, along with contributing to the delivery of the accompanying learning and engagement programme and contributing to the delivery of the accompanying public programme

60. The Baring Foundation

The project will help develop a resource for heritage professionals exploring working practice around the development of mental health and recovery programmes.

61. Cycling UK

The grant from Cycling UK will be put towards the delivery of 6 full day bike fix it events, delivered between and July and September 2022 in North and South Tyneside and Newcastle.

62. Hadrian Trust

The installation of new exhibits at Stephenson Steam Railway, designed to appeal to children with

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SEND, kinaesthetic learners and under 5s.

63. The Kirby Laing Foundation

Lindisfarne Gospels –the purpose of this grant is to fund the installation of the Lindisfarne Gospels 2022 exhibition from September 17th to December 3rd 2022, along with contributing to the delivery of the accompanying learning and engagement programme and contributing to the delivery of the accompanying public programme

64. Museums Association - Esmée Fairbairn Collections

Support community consultation programme to develop a robust strategy for decolonisation of museum collections that embeds community views within it.

65. Museums Association

Missions and Mindsets: support their commitment to the Mindsets + Missions Learning Programme, funded by UK Research and Innovation.

66. Peter Sowerby Foundation

Museums, Health & Social Care resource & support project.

67. The Prince of Wales Charitable Fund

Stephenson Steam Railway (SSR) Young Volunteers programme.

68. Friends of Segedunum: for the benefit of the Segedunum Roman Fort

69. Big Give 22

The funds are used to continue the delivery of early years sessions, older peoples sessions, and sessions for marginalised communities. Funding core costs such as staff time and equipment/materials for Tiny Sparks under 5s, Platinum Programme over 55s, and Multaka.

70. Anonymous : for the benefit of the Segedunum Roman Fort.

71. Estate of M Browne for the benefit of the GNM: Hancock

72. Nerys Johnson Estate

Nerys Johson, an artist and former Keeper of the Laing Art Gallery bequeathed her art collection, archive and papers to the Laing Art Gallery. The funds will only be used for the purchase and maintenance of works of art and not for any other purpose.

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	102,775	205,287	(144,935)	5,505	168,632
Restricted funds	543,913	411,572	(392,479)	(5,505)	557,501
	646,688	616,859	(537,414)	-	726,133

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14. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
General funds	92,881	117,982	(107,536)	(552)	102,775
Restricted funds	369,018	352,092	(177,749)	552	543,913
	<u>461,899</u>	<u>470,074</u>	<u>(285,285)</u>	<u>-</u>	<u>646,688</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	616,752	170,682	787,434
Creditors due within one year	(59,251)	(2,050)	(61,301)
Total	<u>557,501</u>	<u>168,632</u>	<u>726,133</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	677,903	111,199	789,102
Creditors due within one year	(133,990)	(8,424)	(142,414)
Total	<u>543,913</u>	<u>102,775</u>	<u>646,688</u>

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	79,445	184,789
Adjustments for:		
Dividends, interests and rents from investments	1,745	158
Decrease/(increase) in debtors	(15,206)	4,830
Increase/(decrease) in creditors	(47,781)	98,812
(Decrease)/increase in deferred income	(33,332)	33,332
Net cash provided by/(used in) operating activities	(15,129)	321,921

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	761,333	778,207
Total cash and cash equivalents	761,333	778,207

18. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	778,207	(16,874)	761,333
	778,207	(16,874)	761,333

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19. Related party transactions

During the year the entity paid grants totalling £527,816 (2022: £276,164) to Tyne & Wear Archives & Museums (TWAM). At the balance sheet date £59,251 (2022: £100,658) was due to TWAM.

The TWAM Development Trust was set up to support TWAM by raising funds from individual donors, companies, trusts and foundations to support a wide variety of archive and museum activities. Although the two entities have separate trustees, TWAM provide administrative services to TWAM Development Trust and TWAM's Audit Committee provides oversight of financial procedures and risk management matters pertaining to TWAM, the TWAM Development Trust as well as TWAM Enterprises Ltd and Exhibitions by TWAM Limited.