

Company Number: 07465640

Charity Number: 1141462

RIPON MUSEUM TRUST
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE 15 MONTHS ENDED 31 MARCH 2023**

HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ

RIPON MUSEM TRUST
(A company limited by guarantee)

FOR THE 15 MONTHS ENDED 31 MARCH 2023

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RIPON MUSEUM TRUST

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TRUSTEES' REPORT FOR THE 15 MONTHS ENDED 31 MARCH 2023

The Trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the 15 months ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the Charitable Company as stated in our constitution of 14th March 2014 is:

The provision and maintenance of museums in or near Ripon for the exhibition to the public of articles of literary, artistic, scientific, cultural or historic interest.

Our vision:

We will use our heritage assets to inspire people to seek a fairer society.

Our mission:

We will use the unique trio of the Workhouse, Prison & Police and Courthouse Museums, collections and the stories they tell to help people explore big issues such as fairness, equality, justice and welfare. Through excellent engagement, programming and outreach together we will inspire people to become compassionate and active citizens, shaping society for the better. We will work for greater participation in our heritage which will enrich lives and improve wellbeing. Volunteering is integral to our organisation; at our core we work as one team. We will make a positive impact on Ripon and the region's cultural and economic capital.

Our Strategic Aims:

To deliver our mission we have seven Strategic Aims:

- Conserve, manage and develop knowledge of our heritage assets, reducing their impact on the environment and using them to improve people's health, wellbeing and enjoyment.
- Deliver excellent programmes of learning and interpretation which cause people to reflect on big issues about social justice.
- Provide excellent visitor services and develop new audiences.
- Develop our skills and networks to strengthen volunteering and build strong community and participatory resources and ways of working.
- Maximise RMT's contribution to the cultural and economic capital of the region.
- Increase inclusivity and equality of opportunity in all that we do.
- Generate sustainable financial resources and develop a resilient organisation and skilled people.

These strategic aims each have a set of actions under them which form the basis of our annual development plan, which guides the work of the Charitable Company. Progress against these aims is monitored and reported at the trustee meetings throughout the year.

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Public Benefit Activities

The Trustees confirm that they have complied with the duty under section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and the Trustees have paid due regard to this guidance on deciding what activities the charity should undertake. The Trustees consider that all the activities set out in this report have been undertaken to further the charitable purposes for the public benefit. Full description of the key elements of our public benefit are detailed on the following pages.

ACHIEVEMENTS AND PERFORMANCE

Recovering from the impact of Covid-19

Visitor performance & finances

At the beginning of 2022 the future looked uncertain, and the organisation was still recovering from the impact of the pandemic. We were exceptionally appreciative to receive an extra recovery year grant (April 2022 – March 2023) from Arts Council England as part of our National Portfolio Organisation funding. This gave us planning certainty with the assurance that we should use it to reformulate our delivery objectives in the light of our experiences over the past two years and focus on resilience building.

Despite Covid uncertainty remaining and Visit England sentiment data suggesting that visitors remained cautious, our day visitor footfall to the museums was encouraging though not quite at pre-pandemic levels.

Footfall data for day visitors

Site	Jan 2022-March 23	2021	2020	2019
Workhouse	13,119	8,078	e. 6,431	12,610
Prison and Police	8,868	5,657	e. 4,586	8,994
Courthouse	4,987	3,296	e. 2,692	5,279
Total	26,974	17,031	e. 13,710	26,883

Key:

e estimated figure due to Covid pandemic

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**TRUSTEES' REPORT
FOR THE 15 MONTHS ENDED 31 MARCH 2023****Footfall data for Learning Visits**

Type	Jan 22 - March 23	2021	2020	2019
Formal Learning	6,700	2,025	1,407	7,233
Informal Learning	631	422	90	1,362
Total	7331	2,447	1,497	8,595

In late 2021 we saw that our forward bookings for school visits in 2022 were looking strong. This was a market we were particularly worried about given the impact of Covid and the cost-of-living crisis which pushed up the price of hiring coaches for school trips. We were pleased to see so many schools return to us for this accounting period and satisfaction levels for the service they received remained consistently high.

The opinion of the Board and Director is that RMT has proved remarkably resilient given the circumstances and has provided RMT with an optimistic outlook.

People***Volunteers***

We struggled to return to our pre-pandemic volunteer numbers which had a material impact on the delivery of the visitor operation, increasing our reliance on casual staff to open our museums, particularly on weekends. Volunteer health and wellbeing suffered throughout the pandemic and we found some of our volunteers didn't return. We're grateful to still maintain a committed and enthusiastic team of volunteers who fulfil a wide range of roles for us. Growing and diversifying our volunteer cohort is a key priority for us in 2023/24.

Staff

Some of our staff moved onto the next stage in their careers during this period. Our Volunteering & Operations Manager, Outreach Officer, Learning & Outreach Manager and Learning Officer left the organisation. We welcomed a new Marketing Manager, Duty Officer and Learning Officer.

Development work supported by National Lottery Heritage Fund and Arts Council England***Ripon Museums: Inspiration for a Fairer Future Project***

Just before Christmas 2021 RMT was awarded a Development Phase grant of £99,000 from The National Lottery Heritage Fund (NLHF) to develop its 'Inspiration for a Fairer Future Project' (known as our 'Fairer Futures Project'). In May 2022 we were granted permission to start from NLHF and were able to begin the procurement process for the consultancy team

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we needed to develop the project. The Project Team includes an evaluation consultant, quantity surveyor, architect, interpretation consultant, business planner and activity plan consultant. The Project aims to make much stronger links across all three sites to tell the stories of social justice, fairness, welfare, crime and punishment. Our emerging experiences of the pandemic – isolation, segregation, inequalities in society, food poverty all resonated with our themes and strengthened our ambitions for this project and added to its relevance.

Arts Council England National Portfolio Organisation

The additional years funding from Arts Council England (ACE) as part of National Portfolio Organisation (NPO) extension was gratefully received, allowing us some security as we recovered from Covid. In autumn 2022 we applied for a second round of funding as a NPO, proposing a series of activity that delivered their Let's Create strategy, the core aim of which is that, *'By 2030 we want England to be a country in which the creativity of each of us is valued and given the chance to flourish, and where every one of us has access to a remarkable range of high quality cultural experiences.'* Our plans demonstrated how we would deliver the ACE outcomes and how their four Investment Principles (ambition and quality, dynamism, inclusivity and relevance and environmental responsibility) would be applied across the organisation. We were delighted to receive news in November 2022 that our application had been successful, and we would receive funding from ACE of £142,576 a year for three years beginning in April 2023.

Governance

Governance structure

In September 2022 RMT Board changed its governance structure to enable all Trustees to have oversight of the different areas of the organisation. Prior to this change, the Board delegated some decision-making to six committees that comprised; Finance & Marketing Committee, Learning & Curation Committee, Business and Operations Committee, Remuneration Committee, Capital Assets Committee and the People Committee. Membership of the committees included the Director, members of the senior management team, trustees, and external expertise.

It was agreed by the Board that the increasing complexity of the strategic work of the Trust required a structure which provides greater accountability and leadership. This resulted in more regular Board meetings of ten a year, supported by two annual Away Days. The Board agenda was restructured around RMT's seven strategic aims, connecting our work more closely with the Fairer Society vision and enabling impacts and results across the annual business plan to be better assessed.

The Finance & Marketing Committee remained with re-drafted terms of reference to ensure scrutiny and oversight of our financial management as did the Capital Assets Committee which provided oversight of our *Fairer Futures* project.

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Reserves policy

The total funds held by the Charitable Company are £748,934 of which £415,134 are restricted. Therefore, free reserves are £330,800.

The Trust's reserves policy is to have a minimum of six months' reserves on hand to cover the changes in cash flow during the year and to cover any unforeseen issues. The reserves in our unrestricted account at the end of March 2023 represent about 10 months' worth of trading.

Financial review of 22/23

In prior years, Ripon Museum Trust has filed accounts based on a calendar year. In the accounting year 22/23 we saw much of our income recover. An area of growth for us was the ghosts and paranormal market which brought in £26,000 in 22/23 compared to £7,000 in 2021. Our learning income showed great resilience as schools returned to us. Contributing £43,238 in 22/23 compared to £15,120 in 2021. We increased our admission prices which helped to raise £194,672 admission income, compared to £112,964 in 2021. This footfall drove sales in the shop, resulting in income of £14,775.

Together with government grants (ACE and NLHF) of £252,174 we are pleased to have reached a final surplus for the accounting period of £88,524..

In summary, the Board considers the overall financial performance of the Trust to be satisfactory. We are grateful to the whole staff and volunteer team who contributed to the performance and for all their effort and passion throughout the year.

Risk Management Policy

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. As part of our reporting processes to Arts Council England we must report on risk quarterly. We have created an organisational risk register that is reviewed quarterly by Board and there are separate risk registers for the Inspiration for the Fairer Futures Project and Finance Committee. The Trust conforms to all standards required including safeguarding, health and safety, data protection etc. A Health and Safety Consultant and HR consultant is retained by the Trust. Looking ahead to 2023/24, one of the biggest risks to the organisation is volunteer capacity therefore a volunteer development strategy is being created.

PLANS FOR FUTURE PERIODS

Through robust financial management, the successful application to continue to be an ACE National Portfolio Organisation and our '*Inspiration for a Fairer Future*' project we are fortunate to be in a very positive position to pursue our objectives in 2023/24.

Our activity as an NPO will ensure we deliver two of the three 'Let's Create' strategy outcomes namely; '*Creative People; everyone can develop and express creativity throughout their life*' and '*Cultural communities; Villages, towns and cities thrive through a collaborative approach*

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to culture'. Our activity as an NPO will enable us to become closer to our communities and understand their needs better, enabling us to be more sustainable and resilient in the longer term. Our 'Creative Conversations' model will continue, whereby we work an artist and marginalised communities to give them a voice through a creative output. We will create longer lasting partnerships and stakeholder networks that allow us to embed organisational change and learning. We will build better evaluative frameworks for our work so that we can measure the impact that we're having, and we'll build evaluation skills across our staff and volunteer team. Our 'Inspiration for a Fairer Future' project will be pursued as we progress the Development Phase in 2023/24.

Strategy development

Our vision and mission remain a touchstone for all that we do and helps to guide our decision making. It played a pivotal role in our applications for funding to ACE and NLHF. Our opportunity in 2023/24 is to build a strong sense of shared purpose amongst our staff and volunteer team to enable them to understand the wider strategic context of the organisation.

Through improved understanding of our audiences, and a more targeted marketing approach we aim to significantly grow our family audience as well as improve our offer for secondary schools.

STRUCTURE GOVERNANCE AND MANAGEMENT

Memorandum and Articles of Association

Ripon Museum Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 5 March 2012. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently eight members, each of whom agrees to contribute up to £10 in the event of the Charity winding up.

Trustees

The registered office and officers and advisors are detailed on page 8.

The Board of Trustees of the Charity, from September 2022 meet ten times per annum as well as for two away days a year to consider strategic issues.

Operational management

This is delegated to the Museum Director supported by a staff team and over 140 volunteers, detailed on page 9.

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Appointment of new Trustees

Recruitment, appointment and induction of Trustees

Appointment of Trustees is governed by the Constitution. Trustees are appointed by the Annual General Meeting. One third of the Trustees must retire at the Annual General Meeting. However, if eligible, they may offer themselves for re-election. The Board is authorised to co-opt new Trustees to fill vacancies arising through resignation or death of an existing Trustee. Those co-opted serve until the following AGM when they are normally eligible for election by the AGM.

At the 15-month period ending 31 March 2023 there were nine Trustees. At the AGM held October 2022 (online and in person) three Trustees stood down (Virginia Arrowsmith, Lizzy Tyler and Mary-Ann Irbins). Three new Trustees were appointed at the October 2022 AGM- Caroline Lewis-Jones, Steve Revell and Amy Stow. In December 2022 the Board co-opted Rebecca Crallan and in Jan 23 it co-opted Richard Pollitt to serve as Trustees until the following AGM.

The Trust has a trustee induction pack containing all relevant policies, procedures and documentation. New Trustees meet with the Chair and the Museum Director for initial induction sessions as well as meeting key members of staff. Trustees are encouraged to attend relevant training, especially sessions on governance provided by the Association of Independent Museums.

Relationship to Unincorporated Charity number 512913

This was the original charity for the Trust prior to Incorporation in 2012. All assets and liabilities have been transferred from this charity to the new incorporated charity. The only exception to this is the lease of the Prison and Police Museum. We are currently working with Harrogate Borough Council to transfer the Lease to the new charity, at which point we will close the old charity entirely. Three of the Trustees of the new charity remain as Trustees of the old charity:

Mr R I C Taylor
Mr A D Thelwall
Miss M Whitehead

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**TRUSTEES' REPORT
FOR THE 15 MONTHS ENDED 31 MARCH 2023****REFERENCE AND ADMINISTRATIVE DETAILS****Trustees**

R. I. C. Taylor (Chair)
 A. D. Thelwall
 A. M. Vernon
 Prof M. P. Webber
 M. Whitehead
 R. Ling
 S. Revell (appointed AGM 2022)
 C.Lewis-Jones (appointed AGM 2022)
 A.Stow (appointed AGM 2022)
 R.Crallan (co-opted Dec 2022)
 R.Pollitt (co-opted Jan 2023)

Staff team

Helen Thornton	Museum Director
Vicki Lever	Volunteers & Operations Manager (until Dec 2022)
Sonja Nowicki	Operations Officer
Jess Hesketh	Volunteer Development Officer (until June 2022)
Carrie Phillip	Learning & Outreach Manager (until February 23)
Lily Kellet	Learning Officer (until March 2022)
Anna Cross	Outreach Officer (until March 2023)
Laura Allan	Community Curator
Sally Gibbins	Duty Officer
Rachael Roberts	Marketing Manager
Catherine Baxter	
Garden Leader	
Paul Grayson	Technical Assistant

Company Number 07465640 (England & Wales)

Charity Number 1141462 (England & Wales)

Registered Office
 The Workhouse Museum
 75 Allhallowgate
 Ripon
 North Yorkshire
 HG4 1LE

Independent Examiner
 A. C. Rodaway, FCA, DChA
 HPH Chartered Accountants
 54 Bootham
 York, YO30 7XZ

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TRUSTEES' REPORT FOR THE 15 MONTHS ENDED 31 MARCH 2023

TRUSTEES' FINANCIAL RESPONSIBILITIES

Company law requires the Trustees of the Charitable Company to prepare financial statements that give a true and fair view of the state of affairs of the Charitable Company at the end of the financial year and of its surplus or deficit for the financial year. In preparing those financial statements, the Trustees are required to:

- a) Select suitable accounting policies and then apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent; and
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charitable Company, and which enables them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant information of which the company's independent examiners are unaware; and
- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charitable Company's independent examiners are aware of that information.

This report is prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with special provisions of the Small Companies Regime.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. The Trustees' annual report was approved on 21 December 2023 and signed on behalf of the Board of Trustees by:

David Thelwall

A. D. Thelwall (Director and Trustee)

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the Charitable Company's Trustees on my examination of the accounts of the Charitable Company for the 15 months ended 31 March 2023, which are set out on pages 14 to 25.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Charitable Company's Trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charitable Company'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 Charitable Company, the Charitable Company's Members as a body and the Charitable Company's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Charity's Trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company'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 The Institute of Chartered Accountants in England and Wales, 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 Company 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.

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.

Adrian Rodaway

A. C. Rodaway, FCA, DChA
21 December 2023

HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

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STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
15 MONTHS ENDED 31 MARCH 2023

				15 months ended 31 March 2023 £	12 months ended 31 December 2021 £
INCOME	Note	Unrestricted funds £	Restricted funds £		
Donations and legacies	3	244,939	58,247	303,186	383,556
Other trading activities	4	264,318	1,250	265,568	138,649
Investments	5	11,652	1	11,653	5,669
Other income	6	3,034	-	3,034	-
TOTAL INCOME		523,943	59,498	583,441	527,874
EXPENDITURE					
Charitable activities	7	482,386	12,531	494,917	390,819
TOTAL EXPENDITURE		482,386	12,531	494,917	390,819
Net income before transfers		41,557	46,967	88,524	137,055
Transfers between funds	14	-	-	-	-
Net movement in funds		41,557	46,967	88,524	137,055
Reconciliation of funds					
Total funds brought forward	14	292,243	368,167	660,410	523,355
Total funds carried forward	14	£ 333,800	£ 415,134	£ 748,934	£ 660,410

All activities derive from continuing operations.
 The notes on pages 14 to 22 form part of the accounts.

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BALANCE SHEET
AS AT 31 MARCH 2023
 Company registration number: 07465640

	Note	31 March 2023	31 December 2021
		£	£
FIXED ASSETS			
Tangible Assets	10	356,098	356,926
CURRENT ASSETS			
Stock		6,048	5,136
Debtors	11	33,768	1,236
Cash at Bank and in hand		378,821	334,694
		<u>418,637</u>	<u>341,066</u>
LIABILITIES: amounts falling due within one year	12	<u>(25,801)</u>	<u>(37,582)</u>
NET CURRENT ASSETS		392,836	303,484
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>748,934</u>	<u>660,410</u>
NET ASSETS		<u>£ 748,934</u>	<u>£ 660,410</u>
THE FUNDS OF THE CHARITY			
Restricted Funds	14	415,134	368,167
Unrestricted Funds			
- Undesignated Funds	14	333,800	292,243
TOTAL FUNDS		<u>£ 748,934</u>	<u>£ 660,410</u>

For the financial period ended 31 March 2023, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The Members have not required the Charitable Company to obtain an audit of its accounts for the year in question in accordance with section 476. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies.

The notes on pages 14 to 22 form part of the accounts.

These financial statements were approved by the directors and trustees on 21 December 2023 and signed on their behalf by:

David Thelwall

A. D. Thelwall (Director and Trustee)

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CASHFLOW STATEMENT
FOR THE 15 MONTHS ENDED 31 MARCH 2023

	Note	15 months ended 31 March 2023 £	12 months ended 31 December 2021 £
Cash flows from operating activities:			
Net cash provided by operating activities	15	32,474	34,923
Cash flows from investing activities:			
Dividends, interest and rents from investments		11,653	5,669
Purchase of property, plant and equipment		-	(6,529)
Net cash provided by/(used in) investing activities		<u>11,653</u>	<u>(860)</u>
Change in cash and cash equivalents in the reporting period		44,127	34,063
Cash and cash equivalents at the beginning of the reporting period		<u>334,694</u>	<u>300,631</u>
Cash and cash equivalents at the end of the reporting period		<u><u>£ 378,821</u></u>	<u><u>£ 334,694</u></u>

The notes on pages 14 to 22 form part of the accounts.

RIPON MUSEUM TRUST
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NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

1 GENERAL INFORMATION

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no.07465640). It was registered as a charity on 14 April 2011. The Charity number is 1141462.

The address of its registered office is The Workhouse Museum, 75 Allhallowgate, Ripon, HG4 1LE.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of accounts

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

Ripon Museum 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 note(s).

2.2 Going Concern policy

The Trustees have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the charity to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the charity is a going concern.

2.3 Fund accounting

The trustees have a defined policy for identification of different types of income:

- a) Designated funds are unrestricted funds but are specifically earmarked by the Trustees for a particular purpose.
- b) Restricted funds are only to be used for the specific purpose laid down by the donor. Expenditure which meets this criteria is charged to the fund.
- c) Unrestricted funds are the residue of incoming resources receivable or generated from the objects of the charity without further specified purposes and are available as general funds.

2.4 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Except for the following:

Grants receivable

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

Capital Grants for specific fixed assets are included in restricted income when received. Once the asset is purchased these monies are transferred to unrestricted funds unless there is a restriction on the disposal of the asset. If so, the net book value of the asset is shown as a restricted fund.

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NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

2 ACCOUNTING POLICIES (continued)

2.5 Expenditure

Expenditure is recognised on a cash basis. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds	- costs associated with attracting voluntary income.
Charitable activities	- costs incurred by the Charitable Company in delivering its services to clients.
Support costs	- allocated to charitable activities on an equal basis.

2.6 Tangible fixed assets and depreciation

Fixed assets (including Heritage assets) for the Charitable Company to use are capitalised at cost, for items above £1,000. Donated assets are valued at market value on donation. They are stated in the accounts at cost/original value less depreciation.

Depreciation is calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	10% straight line basis
Heritage assets are not depreciated but maintained in good working order.	

2.7 Stock

Stock is valued at the lower of cost and net realisable value.

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.10 Creditors

Creditors are recognised where the Charitable Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2.11 Financial Instruments

The Charitable Company 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.

2.12 Pension costs

The Charitable Company operates a defined contribution pension scheme. Contributions are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2.13 Limited by guarantee

Each member's liability is limited to £10 in the case of winding up of the Charitable Company.

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NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2021 £
3 DONATIONS AND LEGACIES				
Donations	22,795	1,550	24,345	18,161
Other Grants	26,667	-	26,667	86,014
Government Grants	195,477	56,697	252,174	279,381
	<u>£ 244,939</u>	<u>£ 58,247</u>	<u>£ 303,186</u>	<u>£ 383,556</u>
The Charitable Company also benefits from the involvement and enthusiastic support of its many volunteers. In accordance with Charities SORP, the economic contribution of general volunteers is not recognised in the accounts.				
4 INCOME FROM OTHER TRADING ACTIVITIES				
Fundraising events	1,857	-	1,857	1,544
Shop income	14,776	-	14,776	7,971
Admissions	168,507	-	168,507	105,564
Paranormal Investigations &				
Ghost Walks	26,165	-	26,165	7,400
Memberships	1,038	-	1,038	569
Sundry income	8,737	1,250	9,987	481
Learning income	43,238	-	43,238	15,120
	<u>£ 264,318</u>	<u>£ 1,250</u>	<u>£ 265,568</u>	<u>£ 138,649</u>
5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	-	1	1	11
Rent receivable	11,652	-	11,652	5,658
	<u>£ 11,652</u>	<u>£ 1</u>	<u>£ 11,653</u>	<u>£ 5,669</u>
6 OTHER INCOME				
Insurance claim	3,034	-	£ 3,034	£ -

RIPON MUSEUM TRUST
(A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

7 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2021 £
7.1 Charitable activities				
Staff costs	323,259	-	323,259	207,096
Premises costs	46,275	1,550	47,825	44,650
Administrative costs	23,347	-	23,347	18,695
Volunteer costs	17,903	1,000	18,903	9,203
Primary purpose trading	23,676	9,875	33,551	22,126
Stock expense	15,891	-	15,891	7,285
Sundry expenses	13,595	-	13,595	2,457
Support costs (Note 6.2)	18,440	106	18,546	79,307
	<u>£ 482,386</u>	<u>£ 12,531</u>	<u>£ 494,917</u>	<u>£ 390,819</u>
7.2 Support costs				
Independent Examiner's fee	925	-	925	925
Accountancy fees paid to				
Independent Examiner	1,924	-	1,924	1,319
Other professional fees	174	-	174	62,753
Advertising	13,896	-	13,896	13,077
Depreciation	828	-	828	828
Bank charges	693	106	799	405
	<u>£ 18,440</u>	<u>£ 106</u>	<u>£ 18,546</u>	<u>£ 79,307</u>
8 TOTAL STAFF COSTS			2023 £	2021 £
Wages and Salaries			290,987	189,678
Social Security Costs			19,863	9,482
Employer Pension Contributions			12,409	7,936
			<u>£ 323,259</u>	<u>£ 207,096</u>

No employee earned £60,000 per annum or more in the year (2021 - none).

Number of employees

The average monthly headcount (including casual staff) was 18 for the 15-month period. (2021-15).

The average number of contracted staff as full time equivalent was 9 (2021-9).

The key management personnel of the Charitable Charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel, with only senior management team members being paid, was £174,875 (2021 - £90,148).

During the year the charitable company made termination payments under settlement agreements totalling £10,000 (2021 - £nil) in respect of one (2021 - no) former employees.

RIPON MUSEUM TRUST
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NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

9 RELATED PARTIES

No remuneration was paid to any Director/Trustee during the period. Travelling and subsistence expenses totalling £36 (2021 - £nil) were reimbursed to 1 (2021 - no) Director/Trustee during the period.

There were no other related party transactions in the reporting period which require disclosure (2021 - nil).

10 TANGIBLE FIXED ASSETS

	Plant and machinery £	Land and buildings £	Total £
Cost			
At 1 January 2022	8,279	350,000	358,279
At 31 March 2023	8,279	350,000	358,279
Depreciation			
At 1 January 2022	1,353	-	1,353
Charge for year	828	-	828
At 31 March 2023	2,181	-	2,181
Net Book Amounts			
At 31 March 2023	£ 6,098	£ 350,000	£ 356,098
At 31 December 2021	£ 6,926	£ 350,000	£ 356,926

Heritage assets

Included within land and buildings is £350,000 for the Workhouse Museum, which is a grade II listed property, for which the Charity has a restricted title. The property was funded by a grant from the National Heritage Memorial Fund and is charged to them in perpetuity.

The Prison & Police Museum and the Courthouse Museum are both grade II listed properties, leased to the Charity from Harrogate Borough Council and The Church of England respectively. Neither are included in the accounts.

	2023 £	2021 £
11 DEBTORS		
Trade Debtors	33,768	236
Accrued grant income	-	1,000
	£ 33,768	£ 1,236

RIPON MUSEUM TRUST
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NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

	2023 £	2021 £
12 LIABILITIES: Amounts falling due within one year		
Trade Creditors	10,754	5,200
Accruals	2,175	1,746
Other Loan	11,500	11,500
Pension contributions	1,372	1,236
Deferred income	-	17,900
	£ 25,801	£ 37,582
Deferred income		
Balance brought forward	17,900	113,900
Amount deferred in the year	-	17,900
Released in the year	(17,900)	(113,900)
	£ -	£ 17,900

At the balance sheet date the Charitable Company was holding funds received in advance of providing services, which is fully released in the following financial year.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Undesignated Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Current year				
Tangible Fixed Assets	6,098	-	350,000	356,098
Current Assets	353,503	-	65,134	418,637
Current Liabilities	(25,801)	-	-	(25,801)
	£ 333,800	£ -	£ 415,134	£ 748,934
At 31 March 2023				
	£ 333,800	£ -	£ 415,134	£ 748,934
	£ 333,800	£ -	£ 415,134	£ 748,934
Comparative year				
Tangible Fixed Assets	6,926	-	350,000	356,926
Current Assets	322,899	-	18,167	341,066
Current Liabilities	(37,582)	-	-	(37,582)
	£ 292,243	£ -	£ 368,167	£ 660,410
At 31 December 2021				
	£ 292,243	£ -	£ 368,167	£ 660,410
	£ 292,243	£ -	£ 368,167	£ 660,410

RIPON MUSEUM TRUST
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NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

14 FUNDS	Balance at 1 January 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Restricted Funds					
Land and buildings	350,000	-	-	-	350,000
COINS Foundation	18,167	-	(1,106)	-	17,061
Inspiration for a fairer future	-	49,698	(9,516)	-	40,182
Ripon Theatre Festival Fund	-	1,250	(259)	-	991
Repair fund	-	1,550	(1,550)	-	-
Everyday histories	-	7,000	(100)	-	6,900
	368,167	59,498	(12,531)	-	415,134
Unrestricted Funds					
<i>Undesignated</i>					
Free reserves	292,243	523,943	(482,386)	-	333,800
Total Unrestricted Funds	292,243	523,943	(482,386)	-	333,800
Total Funds	£ 660,410	£ 583,441	£ (494,917)	£ -	£ 748,934
	Balance at 1 January 2021	Income	Expenditure	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Restricted Funds					
Land and buildings	350,000	-	-	-	350,000
COINS Foundation	5,000	20,000	(6,833)	-	18,167
Inspiration for a fairer future	5,368	-	(9,438)	4,070	-
	360,368	20,000	(16,271)	4,070	368,167
Unrestricted Funds					
<i>Undesignated</i>					
Free reserves	162,987	507,874	(374,548)	(4,070)	292,243
Total Unrestricted Funds	162,987	507,874	(374,548)	(4,070)	292,243
Total Funds	£ 523,355	£ 527,874	£ (390,819)	£ -	£ 660,410

Restricted Funds

Land and buildings: The properties are held in Restricted Funds.

COINS Foundation: This is money received for funding Volunteer Development Officer role.

Inspiration for a fairer future: Money received from The National Lottery Heritage Fund after a successful Stage 1 application to develop a Stage 2 bid.

Ripon Theatre Festival Fund: Funding to develop the summer theatre offer.

Repair fund: Donation towards repair costs.

Everyday histories: Grant received to deliver creative art outreach activities.

RIPON MUSEUM TRUST
 (A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

15 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2021 £
Net income for the reporting period	88,524	137,055
Adjustments for:		
Depreciation charges	828	828
Dividends, interest and rents from investments	(11,653)	(5,669)
Increase in stock	(912)	(1,265)
(Increase)/decrease in debtors	(32,532)	2,687
Decrease in creditors	(11,781)	(98,713)
	<u>£ 32,474</u>	<u>£ 34,923</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at bank and in hand	378,821	334,694
	<u>£ 378,821</u>	<u>£ 334,694</u>

ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2022 £	Cash-flows £	At 31 March 2023 £
Cash	334,694	44,127	378,821

RIPON MUSEUM TRUST
 (A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR 15 MONTHS ENDED 31 MARCH 2023

16 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)

	Unrestricted funds £	Restricted funds £	12 months ended 31 December 2021 £
INCOME			
Donations and legacies	363,556	20,000	383,556
Other trading activities	138,649	-	138,649
Investments	5,669	-	5,669
TOTAL INCOME	507,874	20,000	527,874
EXPENDITURE			
Charitable activities	374,548	16,271	390,819
TOTAL EXPENDITURE	374,548	16,271	390,819
Net income before transfers	133,326	3,729	137,055
Transfers between funds	(4,070)	4,070	-
Net movement in funds	129,256	7,799	137,055
Reconciliation of funds			
Total funds brought forward	162,987	360,368	523,355
Total funds carried forward	£ 292,243	£ 368,167	£ 660,410

The following pages do not form part of the statutory accounts.

Appendix 1

RIPON MUSEUM TRUST
 (A company limited by guarantee)
DETAILED INCOME & EXPENDITURE ACCOUNT
FOR 15 MONTHS ENDED 31 MARCH 2023

	2023		2021	
	£	£	£	£
<u>TURNOVER</u>				
Donations		24,345		18,161
Other Grants		26,667		86,014
Government Grants		252,174		279,381
Membership admissions and other earned income				
Fundraising events		1,857		1,544
Shop income		14,776		7,971
Admissions		168,507		105,564
Paranormal Investigations & Ghost Walks		26,165		7,400
Memberships		1,038		569
Learning income		43,238		15,120
		<u>558,767</u>		<u>521,724</u>
<u>OTHER OPERATING INCOME</u>				
Interest receivable		1		11
Rent receivable		11,652		5,658
Sundry income		9,987		481
Insurance claim		3,034		-
		<u>24,674</u>		<u>6,150</u>
TOTAL INCOME		<u>583,441</u>		<u>527,874</u>
<u>DIRECT CHARITABLE EXPENDITURE</u>				
Staff costs	323,259		207,096	
Premises costs	47,825		44,650	
Administrative costs	23,347		18,695	
Volunteer costs	18,903		9,203	
Primary purpose trading	33,551		22,126	
Stock expense	15,891		7,285	
Sundry expenses	<u>13,595</u>		<u>2,457</u>	
		(476,371)		(311,512)
<u>SUPPORT COSTS</u>				
Independent Examiner's fee	925		925	
Accountancy	1,924		1,319	
Other professional fees	174		62,753	
Advertising	13,896		13,077	
Depreciation	828		828	
Bank charges and interest	<u>799</u>		<u>405</u>	
		(18,546)		(79,307)
		<u>(494,917)</u>		<u>(390,819)</u>
Net surplus for the year		<u>£88,524</u>		<u>£137,055</u>