

Company Number: 07465640
Charity Number: 1141462

RIPON MUSEUM TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HPH
Chartered Accountants
54 Bootham
York
YO30 7XZ

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(A company limited by guarantee)
FOR THE YEAR ENDED 31 MARCH 2024

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RIPON MUSEUM TRUST

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 year ended 31 March 2024.

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the Charitable Company as stated in our constitution of 4th October 2022 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

Visitor performance

We were pleased to see our post Covid recovery continue in 2023/24. Museum visits continued on an upward trend between April 23 and March 24, with visitor numbers up 12.6% on the previous year, despite the external pressures of the cost-of-living crisis.

Visitor data comparison

Site	April 23-March 24 visitors	April 22-March 23 visitors	yoy % diff
Workhouse Museum	9746	8172	19.3%
Prison & Police museum	3593	3608	-0.4%
Courthouse museum	827	799	3.4%
Total	14166	12579	12.6%

Footfall data for Learning Visits

Type	23/24	22/23	21/22	20/21	19/20	18/19
Formal Learning	6816	4979	3711	185	6422	4889
Informal Learning	449	475	644	30	1403	1204
Total	7265	5454	4355	215	7825	6093

Learning visits continue to be a strong and resilient source of income for the museums; our popularity with schools continues and satisfaction levels for the service they receive remains consistently high.

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People

Volunteers

Like many others in the charitable sector, recruiting and retaining volunteers remains a challenge, particularly post pandemic. We simply couldn't operate without the commitment and enthusiasm of volunteers who fulfil a wide range of roles for us including front of house, gardening, learning, research and maintenance, without whom the museums would be unable to function. We have welcomed an additional 19 volunteers during the year and continuing to grow and diversify our volunteer cohort is a key priority for us in 2024/25.

Staff

Significant work has taken place during this accounting period to invest in our staff and volunteer team. All staff received a 5% pay rise and changes to the organisational structure meant changes in roles to help to build capacity. This resulted in the creation of a new function of 'Visitor Experience and Volunteering' enabling a greater focus on our programme and volunteer journey. Some of our staff moved onto the next stage in their careers during this period. Our Duty Officer, Operations Officer, Marketing Manager and Visitor Experience & Volunteer Manager all moved on to pastures new. In April 2023, RMT was pleased to appoint Alexa Vernon as Interim Director. Previously a member of RMT Board, Alexa was then appointed permanent Director of Museums in September 2023.

Development work supported by National Lottery Heritage Fund and Arts Council England

Ripon Museums: Inspiration for a Fairer Future Project

Key activity in this financial year has been progressing our 'Inspiration for a Fairer Future' project. Just before Christmas 2021 RMT was awarded a Development Phase grant of £99,396 from The National Lottery Heritage Fund to progress the project. The full cost of the development phase project meant that RMT needed to invest significantly from reserves to deliver this phase of the project.

Due to the change in Director partway through the development phase, and other changes in the staff team, RMT were granted an extension of the development phase meaning that the deadline for submitting the delivery phase application was moved to 30 May 2024. RMT worked with a cohort of consultants to develop the project including specialists in project management, evaluation, activity planning, interpretation, fundraising and capital works. Due to challenges in the development phase bid, and cost increases in the capital works the overall project increased from £2.17M to £3.3M meaning that the fundraising requirement to meet the match requirement also increased. In March 2024 RMT received the welcome news that the UK Shared Prosperity fund awarded the project £261k of funding with other significant applications to Trusts and Foundations pending.

The project aims to enhance visitor experiences, attract diverse audiences and preserve local heritage. It will focus on essential repairs at the Workhouse Museum and manage 8,700 artefacts from the Prison & Police Museum currently in storage. Additionally, the project will unify interpretation and activities across the museums, continuing to act as a powerful learning

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environment, exploring the evolving history and modern context of social justice and the broader heritage of Ripon.

Arts Council England National Portfolio Organisation

Our second round of Arts Council England (ACE) funding as a National Portfolio Organisation (NPO) began in April 2023 for a three-year period, ending in March 2026. We are incredibly grateful to receive £142,576 a year from ACE to deliver activity that delivers 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 NPO programme demonstrates how we deliver the ACE outcomes and how their four Investment Principles (ambition and quality, dynamism, inclusivity and relevance and environmental responsibility) are applied across the organisation.

Reserves

The total funds held by the Charitable Company are £586,830 of which £350,000 are restricted. Therefore, free reserves are £236,830.

In 2022/23 the free reserves of the charity were £323,587. The reduction in free reserves represents the investment the Board made to the development of the 'Inspiration for a Fairer Future' project. The reserves in our unrestricted account at the end of March 2024 represents more than six months of trading.

Financial review of 23/24

Our last set of accounts covered a 15-month period as we transitioned to financial reporting that covered the financial year as opposed to the calendar year. As such, whilst it may look like the admissions income for 23/24 of £163,746 is lower than the £168,507 reported in our previous set of accounts, when taking a 12-month period into account it is an increase in admissions income of close to 8% over the comparable period. This accounting period represented the best year the museum has ever had for admissions income and our learning performance of £43,085 also represented an improvement on the previous year. The increase in footfall drove sales in the shop which brought in £17,328 in the financial year compared to a 15-month performance in the previous set of accounts of £14,776.

A resilient source of income for us has been our paranormal income. Hiring out the museum in the evening to paranormal groups has brought in £14,696 this financial year. Fundraising income reduced during this period and will be a focus in the next accounting period.

RMT received government grants in the accounting period of £142,576 from Arts Council England and £43,458 from The National Lottery Heritage Fund.

RMT Board gave a pay rise of 5% to all staff for this accounting period which increased staff costs. Despite the wage increase, due to staff vacancies throughout the year staffing costs did not increase on the previous year.

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Utility costs also increased during this period. RMT's gas and electricity contracts were renewed at a time of considerable increases in energy prices and were fixed for three years. This practically doubled the amount that RMT paid for their gas and electricity from £21,762 in the previous 15-month period to £39,059 in this accounting period.

RMT Board are pleased to note that the unrestricted performance is an excess of income over expenditure of £21,324. This was achieved by growing visitor numbers and controlling costs, despite increases in overheads. The other key feature of this financial period is the planned investment in the 'Inspiration for a Fairer Future' project. The project aims to enhance visitor experiences, attract diverse audiences and preserve Ripon's heritage. It will focus on essential repairs at the Workhouse Museum and manage artefacts from our collection. The project will unify interpretation across all three museums, exploring the themes of fairness, justice and poverty. RMT Board are confident that the investment from reserves into the 'Inspiration for a Fairer Future project' will maximise the chances of a successful delivery phase application to the Heritage Fund in May 2025.

The final position for the accounting period is a deficit of £151,891 reflects the planned investment to the 'Fairer Future' project.

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 is a separate risk register for the 'Inspiration for a Fairer Future' Project for specific project related risks. RMT 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 2024/25, 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 2024/25.

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 to culture'*. It will enable us to become closer to our communities and understand their needs better, becoming 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

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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 with a delivery phase bid to the Heritage Fund planned for May 2024.

Strategy development

Our vision and mission remain a touchstone for all that we do and help to guide our decision making. It played a pivotal role in our applications for funding to Arts Council England and The National Lottery Heritage Fund.

In 2024/25 we aim to maximise the development work undertaken as part of the Heritage Fund development project to help us to understand our audiences better and continue to drive visitors to the museums. Whilst maintaining our core audience, we will develop our messaging and offer for the family audience- a key growth area for us.

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 most recently amended on 4 Oct 2022. 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 72 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 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 8.

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Appointment of new Trustees

Recruitment, appointment and induction of Trustees

Appointment of Trustees is governed by the Constitution. The charity may by ordinary resolution appoint a person who is willing to act to be a director and determine the rotation in which any additional directors are to retire. Directors may serve for three years, and outgoing directors may be re-elected for a further three years on two consecutive occasions but will then not be eligible for re-election for a further year. They may become a co-opted member during this period. 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.

Governance

New Board appointments

At the 12-month period ending March 2024 there were nine Trustees. At the AGM held 11 January 2024, Steven Revell stood down from the Board as did Alexa Vernon, due to her appointment as Director of Museums. Richard Taylor and Amanda Whitehead stood down from being Chair and Vice-Chair respectively but remained on the Board as co-opted members. Existing Board members Robert Ling and Caroline Lewis-Jones were appointed Chair and Vice-Chair respectively.

Martin Webber offered to stand again and was proposed and seconded. Richard Pollitt and Rebecca Crallan were co-opted until the AGM and offered themselves for election. They were both duly proposed and seconded and were appointed. Given the significant amount of change taking place in the organisation at the time, retaining the skills and knowledge of long-standing Board members and ensuring that the Chair and Vice Chair positions were filled by individuals who know and understand the charity will give stability to the organisation while providing the ambition to drive our development.

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. On 13 March 2024, it was confirmed that the lease of the Prison and Police Museum was transferred from charity number 512913 to charity 1141462. We can now progress closing the old charity altogether. 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 A Whitehead

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees as of 31 March 2024

Dr E. Crallan (appointed AGM Jan 23)
C. Lewis-Jones (Vice-Chair from Jan 24 to May 24)
R. Ling (Chair from Jan 24)
R. Pollitt (appointed AGM Jan 23)
S. Revell (until June 23)
A. Stow
R. I. C. Taylor (co-opted AGM Jan 24. Chair until Jan 24)
A. D. Thelwall
A. M. Vernon (until end April 23)
Prof M. P. Webber (appointed AGM 23)
A. Whitehead (co-opted AGM Jan 23)

Staff team

Alexa Vernon	Museum Director (from September 23)
Ferdinand Von Holstein	Visitor Experience & Volunteer Manager (from August 23)
Sonja Nowicki	Operations Officer (until February 24)
Freya Cox	Volunteer Development Officer
Katy O'Malley	Learning Officer (from June 23)
Andy Bates	Community Engagement Officer (from May 23)
Laura Allan	Community Curator
Sally Gibbins	Duty Officer (until August 23)
Rachael Roberts	Marketing Manager (until September 23)
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

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner

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

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.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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 16 December 2024 and signed on behalf of the Board of Trustees by:

David Thelwall

A. D. Thelwall (Trustee)

RIPON MUSEUM TRUST

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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 year ended 31 March 2024, which are set out on pages 12 to 23.

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
16 December 2024

HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

RIPON MUSEUM TRUST
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STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

				12 months ended 31 March 2024 £	15 months ended 31 March 2023 £
INCOME	Note	Unrestricted funds £	Restricted funds £		
Donations and legacies	3	163,864	43,458	207,322	303,186
Other trading activities	4	240,183	-	240,183	255,355
Investments	5	10,378	6	10,384	11,653
Other income	6	-	-	-	3,034
TOTAL INCOME		414,425	43,464	457,889	573,228
EXPENDITURE					
Charitable activities	7	393,101	216,679	609,780	494,917
TOTAL EXPENDITURE		393,101	216,679	609,780	494,917
Net (expenditure)/income before transfers		21,324	(173,215)	(151,891)	78,311
Transfers between funds	14	(108,081)	108,081	-	-
Net movement in funds		(86,757)	(65,134)	(151,891)	78,311
Reconciliation of funds					
Total funds brought forward	14	323,587	415,134	738,721	660,410
Total funds carried forward	14	£ 236,830	£ 350,000	£ 586,830	£ 738,721

All activities derive from continuing operations.
The notes on pages 15 to 23 form part of the accounts.

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BALANCE SHEET
AS AT 31 MARCH 2024
Company registration number: 07465640

	Note	31 March 2024		31 March 2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10		355,270		356,098
CURRENT ASSETS					
Stock		7,627		6,048	
Debtors	11	27,313		33,768	
Cash at Bank and in hand		245,255		378,821	
		<u>280,195</u>		<u>418,637</u>	
LIABILITIES: amounts falling due within one year	12	(48,635)		(36,014)	
NET CURRENT ASSETS			231,560		382,623
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>586,830</u>		<u>738,721</u>
NET ASSETS			<u>£ 586,830</u>		<u>£ 738,721</u>
THE FUNDS OF THE CHARITY					
Restricted Funds	14		350,000		415,134
Unrestricted Funds					
- Undesignated Funds	14		236,830		323,587
TOTAL FUNDS			<u>£ 586,830</u>		<u>£ 738,721</u>

For the financial year ended 31 March 2024, 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 15 to 23 form part of the accounts.

These financial statements were approved by the directors and trustees on 16 December 2024 and signed on their behalf by:

David Thelwall

A. D. Thelwall (Director and Trustee)

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CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

		12 months ended 31 March 2024 £	15 months ended 31 March 2023 £
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	15	(143,950)	32,474
Cash flows from investing activities:			
Dividends, interest and rents from investments		10,384	11,653
Net cash provided by investing activities		10,384	11,653
Change in cash and cash equivalents in the reporting period		(133,566)	44,127
Cash and cash equivalents at the beginning of the reporting period		378,821	334,694
Cash and cash equivalents at the end of the reporting period		£ 245,255	£ 378,821

The notes on pages 15 to 23 form part of the accounts.

RIPON MUSEUM TRUST
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NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024

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 YEAR ENDED 31 MARCH 2024

2 ACCOUNTING POLICIES (continued)

2.5 Expenditure

Expenditure is recognised on an accruals 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.

RIPON MUSEUM TRUST
 (A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
3 DONATIONS AND LEGACIES				
Donations	21,288	-	21,288	24,345
Other Grants	-	-	-	26,667
Government Grants	142,576	43,458	186,034	252,174
	<u>£ 163,864</u>	<u>£ 43,458</u>	<u>£ 207,322</u>	<u>£ 303,186</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	524	-	524	1,857
Shop income	17,328	-	17,328	14,776
Admissions	163,746	-	163,746	168,507
Paranormal Investigations & Ghost Walks	14,696	-	14,696	15,952
Memberships	482	-	482	1,038
Sundry income	322	-	322	9,987
Learning income	43,085	-	43,085	43,238
	<u>£ 240,183</u>	<u>£ -</u>	<u>£ 240,183</u>	<u>£ 255,355</u>
5 INCOME FROM INVESTMENT INCOME				
Bank interest receivable	-	6	6	1
Rent receivable	10,378	-	10,378	11,652
	<u>£ 10,378</u>	<u>£ 6</u>	<u>£ 10,384</u>	<u>£ 11,653</u>
6 OTHER INCOME				
Insurance claim	£ -	£ -	£ -	£ 3,034

RIPON MUSEUM TRUST
(A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024

7 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
7.1 Charitable activities				
Staff costs	236,958	17,061	254,019	323,259
Premises costs	68,445	9	68,454	47,825
Administrative costs	20,604	-	20,604	23,347
Volunteer costs	12,091	32	12,123	18,903
Primary purpose trading	26,149	199,458	225,607	41,000
Stock expense	4,631	-	4,631	8,442
Sundry expense	3,855	-	3,855	13,595
Support costs (Note 7.2)	20,368	119	20,487	18,546
	£ 393,101	£ 216,679	£ 609,780	£ 494,917
7.2 Support costs				
Independent Examiner's fee	925	-	925	925
Accountancy fees paid to Independent Examiner	4,175	-	4,175	1,924
Other professional fees	1,994	-	1,994	174
Advertising	11,896	-	11,896	13,896
Depreciation	828	-	828	828
Bank charges	550	119	669	799
	£ 20,368	£ 119	£ 20,487	£ 18,546
8 TOTAL STAFF COSTS			2024 £	2023 £
Wages and Salaries			230,108	290,987
Social Security Costs			14,398	19,863
Employer Pension Contributions			9,513	12,409
			£ 254,019	£ 323,259

No employee earned £60,000 per annum or more in the year (2023 - none).

Number of employees

The average monthly headcount (including casual staff) was 14 for the year. (2023 - 18 for the 15 month period).

The average number of contracted staff as full time equivalent was 8 (2023 - 9 for the 15 month period).

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 £81,926 (2023 - £174,875 for the 15 month period).

During the year the charitable company made termination payments under settlement agreements totalling £nil (2023 - £10,000) in respect of no (2023 - one) former employees.

RIPON MUSEUM TRUST
(A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024

9 RELATED PARTIES

No remuneration was paid to any Director/Trustee during the period. Travelling and subsistence expenses totalling £45 (2023 - £36 for the 15 month period) were reimbursed to 1 (2023 - 1) 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 April 2023	8,279	350,000	358,279
At 31 March 2024	8,279	350,000	358,279
Depreciation			
At 1 April 2023	2,181	-	2,181
Charge for year	828	-	828
At 31 March 2024	3,009	-	3,009
Net Book Amounts			
At 31 March 2024	£ 5,270	£ 350,000	£ 355,270
At 31 March 2023	£ 6,098	£ 350,000	£ 356,098

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.

	2024 £	2023 £
11 DEBTORS		
Trade Debtors	26,280	33,768
Prepayments and accrued income	1,033	-
	£ 27,313	£ 33,768

RIPON MUSEUM TRUST
(A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
12 LIABILITIES: Amounts falling due within one year		
Trade Creditors	7,365	10,754
Accruals	5,949	2,175
Other Loan	11,500	11,500
Pension contributions	1,408	1,372
Deferred income	22,257	10,213
Other creditors	156	-
	£ 48,635	£ 36,014
Deferred income		
Balance brought forward	10,213	17,900
Amount deferred in the year	22,257	10,213
Released in the year	(10,213)	(17,900)
	£ 22,257	£ 10,213

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	5,270	-	350,000	355,270
Current Assets	280,195	-	-	280,195
Current Liabilities	(48,635)	-	-	(48,635)
	£ 236,830	£ -	£ 350,000	£ 586,830
Comparative year				
Tangible Fixed Assets	6,098	-	350,000	356,098
Current Assets	353,503	-	65,134	418,637
Current Liabilities	(36,014)	-	-	(36,014)
	£ 323,587	£ -	£ 415,134	£ 738,721

RIPON MUSEUM TRUST
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NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024

14 FUNDS	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Restricted Funds					
Land and buildings	350,000	-	-	-	350,000
COINS Foundation	17,061	-	(17,061)	-	-
Inspiration for a fairer future	40,182	39,764	(190,061)	110,115	-
Ripon Theatre Festival Fund	991	-	-	(991)	-
Repair fund	-	-	-	-	-
Everyday histories	6,900	3,700	(9,557)	(1,043)	-
	415,134	43,464	(216,679)	108,081	350,000
Unrestricted Funds					
Undesignated					
Free reserves	323,587	414,425	(393,101)	(108,081)	236,830
Total Unrestricted Funds	323,587	414,425	(393,101)	(108,081)	236,830
Total Funds	£ 738,721	£ 457,889	£ (609,780)	£ -	£ 586,830
	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					
Undesignated					
Free reserves	292,243	513,730	(482,386)	-	323,587
Total Unrestricted Funds	292,243	513,730	(482,386)	-	323,587
Total Funds	£ 660,410	£ 573,228	£ (494,917)	£ -	£ 738,721

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 YEAR ENDED 31 MARCH 2024

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

	2024 £	2023 £
Net (expenditure)/income for the reporting period	(151,891)	78,311
Adjustments for:		
Depreciation charges	828	828
Dividends, interest and rents from investments	(10,384)	(11,653)
Increase in stock	(1,579)	(912)
Decrease/(increase) in debtors	6,455	(32,532)
Increase/(decrease) in creditors	12,621	(1,568)
	<u>£ (143,950)</u>	<u>£ 32,474</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at bank and in hand	245,255	378,821
	<u>£ 245,255</u>	<u>£ 378,821</u>

ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash-flows £	At 31 March 2024 £
Cash	<u>378,821</u>	<u>(133,566)</u>	<u>245,255</u>

RIPON MUSEUM TRUST
(A company limited by guarantee)
NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024

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

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

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 YEAR ENDED 31 MARCH 2024

	12 months ended 31 March 2024		15 months ended 31 March 2023	
	£	£	£	£
<u>TURNOVER</u>				
Donations		21,288		24,345
Other Grants		-		26,667
Government Grants		186,034		252,174
Membership admissions and other earned income				
Fundraising events		524		1,857
Shop income		17,328		14,776
Admissions		163,746		168,507
Paranormal Investigations & Ghost Walks		14,696		15,952
Memberships		482		1,038
Learning income		43,085		43,238
		<u>447,183</u>		<u>548,554</u>
<u>OTHER OPERATING INCOME</u>				
Interest receivable		6		1
Rent receivable		10,378		11,652
Sundry income		322		9,987
Insurance claim		-		3,034
		<u>10,706</u>		<u>24,674</u>
TOTAL INCOME		<u>457,889</u>		<u>573,228</u>
<u>DIRECT CHARITABLE EXPENDITURE</u>				
Staff costs	254,019		323,259	
Premises costs	68,454		47,825	
Administrative costs	20,604		23,347	
Volunteer costs	12,123		18,903	
Primary purpose trading	225,607		41,000	
Stock expense	4,631		8,442	
Sundry expenses	<u>3,855</u>		<u>13,595</u>	
		(589,293)		(476,371)
<u>SUPPORT COSTS</u>				
Independent Examiner's fee	925		925	
Accountancy	4,462		1,924	
Other professional fees	1,707		174	
Advertising	11,896		13,896	
Depreciation	828		828	
Bank charges and interest	<u>669</u>		<u>799</u>	
		(20,487)		(18,546)
		<u>(609,780)</u>		<u>(494,917)</u>
Net (deficit)/surplus for the year/period		<u>£(151,891)</u>		<u>£78,311</u>