

07889200

1145218

COMPANY REGISTRATION NUMBER:

CHARITY REGISTRATION NUMBER:

Ryedale Folk Museum
Company Limited by Guarantee
Unaudited Financial Statements
31 October 2024

Ryedale Folk Museum
Company Limited by Guarantee
Financial Statements
Year ended 31 October 2024

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Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 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 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Reference and administrative details

Registered charity name	Ryedale Folk Museum	
Charity registration number	1145218	
Company registration number	07889200	
Principal office and registered office	Ryedale Folk Museum Hutton-le-Hole York YO62 6UA	
The trustees	Ms J S Smith Ms J L Boutflower Mr J D Fudge Ms C A Lloyd Brown Mr A J Murray Dr B Paddison Ms K Tyerman	(Retired 9 March 2025) (Appointed 20 February 2025) (Appointed 25 March 2024)
Museum director	Ms J S Smith	
Bankers	HSBC Bank plc 13 Parliament Street York YO1 8RS Metro Bank plc 1 Southampton Row London WC1B 5HA	
Independent examiner	Mrs K Squire ACA The Barn, Meadow Court Faygate Lane Faygate Horsham West Sussex RH12 4SJ	

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Structure, governance and management

LEGAL STATUS

Nature of the Governing Document and Constitution of the Charity

Ryedale Folk Museum ("the Museum"), a company limited by guarantee (company number 07889200), was incorporated on 21 December 2011 and registered with the Charity Commission (charity number 1145218) on 22 December 2011.

The Museum is incorporated and governed by the Memorandum and Articles of Association. There are no restrictions in the governing documents on the operation of the charity on its investment powers other than those imposed by charity law.

The methods adopted for the recruitment and appointment of new trustees

The Museum is governed by the Board of Trustees. Board vacancies are dealt with on a skills-need basis and the Board votes on new appointments. The Articles of Association provide that the first trustees have a term of three years. Trustees may be appointed for a second term of three years. In exceptional cases, a third term of a further three years may be agreed. The trustees have the power to appoint any person who is willing and able to do so as a new trustee. Appointments may be terminated by trustees at any time during an individual's term.

The policies and procedures adopted for the induction and training of trustees

An information pack is given to all new trustees which includes information about the Museum, its vision and purpose and copies of policies and any current business plan. It explains the Memorandum and Articles of Association and principles of good governance. A chapter is dedicated to explaining the trustee's role, the skills and qualities required and the role of trustees in strategic planning. A further chapter gives guidance from the Charities Commission to trustees on their responsibilities.

The organisational structure of the Museum and how decisions are made

The trustees meet regularly to manage the Museum's affairs. Meetings are minuted and records kept indefinitely.

The day to day management of the Museum is the responsibility of a full time Museum Director who has been appointed by the trustees. The Museum Director is assisted by the staff and volunteer teams.

The major risks to which the Museum is exposed and reviews and systems to mitigate them.

The trustees have a risk management strategy which comprises;

- (a) An annual review of the risks the charity may face;
- (b) The establishment of systems and procedures to mitigate those risks; and
- (c) The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

It is acknowledged that operational and financial risks exist and the trustees take appropriate steps to mitigate these within the financial constraints imposed by available funds.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Objectives and activities

The original trust deed for the Crosland Foundation sets out the objects of the charity and these were restated following the transfer of the charitable activities to Ryedale Folk Museum and set out in Article 5 of the Articles of Association as follows:

The only objects for which the Company is established are the education of the public by the promotion or maintenance of collections and a museum of bygone chattels, books, manuscripts, coins, buildings or other erections, furnishings (whether indoor or outdoor), implements and other objects of antiquarian interest as a reminder of British culture and history ("the Objects").

Charitable Purpose and Vision

The Museum's purpose is to:

- Make a positive difference to people's lives in Ryedale and across the North York Moors.
- Contribute to the sense of place and identity for the area, its communities and its visitors.

We do this by:

- Putting people at the heart of what we do.
- Creatively using our collections and buildings to support the needs and wellbeing of the community.
- Working collaboratively with local people, so that their stories are gathered, represented and shared in a way that truly reflects them.
- Being a place where people arrive curious and leave inspired.

Public Benefit

The trustees confirm that they have paid due regard to the Charities Commission guidance on public benefit when reviewing the Museum's purpose and vision and in deciding which activities the Charity should undertake.

The Museum holds a long-term collection of objects and archival material which reflects the lives of Ryedale's people through history. The Museum provides public benefit by actively promoting and creating opportunities for people to access and understand the collection, for learning and for enjoyment.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Objectives and activities *(continued)*

Notable Activities

60th Anniversary

Ryedale Folk Museum celebrated its official 60th anniversary in 2024. A special exhibition was created in the Museum's art gallery and was shown throughout the 2024 visitor season. The exhibition charted the Museum's development and told stories about the 'original buildings', along with dedications to the many volunteers who have contributed over the last six decades. The exhibition included information about the ongoing management of the Museum's cornfield, and its place in a wider project to protect and conserve rare arable flower species. A short film showed the cornfield through the seasons with staff members discussing the work undertaken and why it matters. This was of particular interest to visitors. A small table of themed merchandise, related to the cornfield (tote bags, cards, prints) sold well and gave visitors a chance to support the work directly with a purchase.

On Sunday 30 June, we officially marked the Museum's birthday with a concert by the Kirkbymoorside Brass Band, outside in the main green area adjacent to the Manor House. The concert included 'Happy Birthday' and invited guests and Museum visitors were invited to join in.

Strategic Plan 2022 - 2032

The Museum's new Strategic Plan 2022 - 2032 was launched in January 2022, laying out the trustees' aims and aspirations for the following ten years. The Plan was circulated to a range of stakeholders and partners to provide information on the Museum's general trajectory. A cycle of three-year business plans is now in operation to deliver the strategic objectives through planned programmes and projects. Trustees monitor progress in line with a series of established targets.

Believe it or not? - 2024's special exhibition

Following the success of the 2023, Something Old, Something New exhibition in the High Barn space, the Museum team produced an exhibition titled Believe it or not? for the 2024 visitor season. This exhibition focused on local folklore, legends and beliefs. Bert Frank, the Museum's first curator, had a particular interest in folklore and stories of local witches. His research was documented in notebooks held in the Museum's collection, along with relevant objects associated with witchcraft and house or personal protection.

The exhibition gave the Museum team the impetus to look at the collection in a new light, and this led to the discovery of objects in the collection that were relevant to the subject but not necessarily recognised in this way previously. The exhibition provided an amazing opportunity to showcase objects including witch posts, hag stones, concealed bottles, Lyke Wake Walk memorabilia, funeral shrouds, spinning wheels, Morris Dancers outfits, spell tokens, butter making equipment and Bert's original diaries. The interpretation of the objects all related back to the core theme.

We were thrilled to have the support of other museums and private individuals, who loaned us objects to enhance the exhibition and the stories we aimed to share. This included - Stephen Wells (Source Vintage Antiques) - a private lender who lent an unusual replica witch post, a Museum volunteer who lent a sailmaker's needle case, with apotropaic markings, Scarborough Museums and Galleries who lent items from the Clarke Charm Collection, York Museums Trust who lent witch balls, concealed shoes, an Irish Stick and two bellarmine jars and Brian Hoggard* - a private lender who lent a bellarmine jar and witch bottle.

* Brian Hoggard also provided support and oversight for the technical aspects of our exhibition interpretation, applying his specialist knowledge particularly to information about concealed objects and magical house protection.

The next special High Barn exhibition in 2025 will be based on the theme of food, telling the stories of local people and makers and the hard work and energy needed to put food on the table in the past.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Objectives and activities *(continued)*

Governance

The trustees continue to meet on an approximately quarterly basis to discuss ongoing issues and strategy. Work on Governance actions, established in late 2021, is underway, with a number of smaller sub-groups set-up to focus on specific matters including risk management, trustee recruitment and fundraising.

One new trustee was appointed to the board during the year and one shortly after the year end. Trustee recruitment continues to be a challenge.

Ms J S Smith resigned as a trustee on 9 March 2025, this was because of the Museum's decision to alter its VAT status to take advantage of the cultural exemption for VAT on admissions. As such, the Museum is now operated on an entirely voluntary basis with no trustees being remunerated. Ms J S Smith will continue in her role as Museum Director.

The trustees appointed an external fundraising consultant in the year who provided the board with guidance on fundraising channels and activities. This resulted in a new fundraising plan which is now being delivered by trustees.

Museum Operations

The Museum opened for 213 days during the financial year. This was an increase of 3 days on the previous year. The Museum continues to be open six days a week (closed on Fridays).

The visitor numbers reached over 26,000 and were almost like-for-like on the previous year. There has been a substantial downturn of visitors from the group travel market, with these visitors down 54%. The number of visitors returning on an annual pass has grown by 5%.

The new Believe it or not? exhibition (our second special exhibition in the High Barn space) received excellent publicity with coverage on Look North and across BBC radio live and streamed channels. A visitor survey about the exhibition informed us that 30% of people (who responded to the survey) had visited the Museum specifically to see the exhibition.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Objectives and activities *(continued)*

Finance and Income Generation

Admissions income (including education groups) was up 8% on the previous year. Income from the gift shop sales rose by 12% on the previous year. The average profit margin has remained stable at around 51% and spend per visitor has increased by 15%. Guidebook sales have been particularly strong with an increase of 20%.

The Museum hosted seven wedding ceremonies during the year (14 in 2023). A new 'dressed' offer has been developed allowing couples to ask the Museum to dress their ceremony location with a range of artificial flowers, lights and lanterns. This has increased the income on some ceremonies and we hope more couples will opt to use this service in the future. A wedding open day was held in September, with seven couples taking show rounds as part of small tours. We anticipate bookings from at least five couples and we will hold at least one other open day in 2025. The ceremonies license was renewed in April 2024, granting a further three years. We extended the license to include an outdoor ceremony area adjacent to the Manor House.

The Adopt an Object Scheme launched in late 2024 has resulted in a limited take-up and it has proved challenging to engage the media. The content about objects shared via social media has been popular with good engagement and numbers of likes. Big Bear Bikes in Pickering sponsored the Edgar Milner hill climb medal, which then inspired a new hill climb event up Rosedale's Chimney Bank in September, in association with the Ryedale Velo Club. Proceeds from entry to the race have been divided between three local charities, including the Museum and it is likely that this event will take place again in future years.

Fundraising Activities

During 2024, the Museum received grant funding totalling £16,977 (2023 - £23,249) with grants through North York Moors National Park Authority and University of Leeds.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Achievements and performance

A review of the charitable activities undertaken by the charity

AED Project

The Museum maintains the Hutton le Hole community defibrillator/AED and cabinet, which is located on the Museum's external wall. From time to time, training sessions are organised for people who live and work in the village (in addition to Museum staff). In July 2024, an external trainer provided four sessions in the Village Hall and over 40 people were trained in lifesaving first aid including CPR and use of an AED. The costs of the training were covered by a corporate donation provided by Wayne Scott Electrical.

Bread 2025

In 2024, the Museum was approached by the owners of Yorkshire Organic Millers who own and run a farm, including a flour mill near the Museum. The hope was to run a collaborative project based on raising awareness among the public, farmers, bakers and millers about bread production - past and present. We agreed on an initial set of activities and we were able to jointly ask the North York Moors National Park Authority for funding through their Farming in Protected Landscapes Scheme, which was granted. We are now working together on a series of activities including a commissioned documentary photography project, a series of podcasts and a forum for those involved in bread production. The public facing aspects of the project will mostly take place in 2025, including the showing of the documentary photographs - which will be exhibited in the Museum's art gallery and around the Museum's buildings and grounds. We hope this project will bring us closer to some of the local agricultural community as well as demonstrating that the Museum can be a place to discuss and debate contemporary landscape and farming issues.

Geoffrey Willey Legacy

In 2015, Geoffrey Willey a long-time supporter of the Museum died. The trustees have designated the 'Geoffrey Willey Memorial Fund' in which the funds left to the Museum in his will have been placed. A number of works have been agreed to be undertaken with these funds, in line with Mr Willey's wishes and that of his executors via an agreement made in 2016. Although it was hoped that some of the agreed works would take place in 2024, it was not possible owing to other projects and operational matters. The trustees are now reassessing the timeframe for the works.

Here and There: resources for schools

In autumn 2023, we launched a series of new resources for schools and teachers. The resources included videos (featuring historical characters), guides to the Museum buildings and activity ideas based on the Iron Age, Anglo-Saxon and Victorian periods. The hope was to provide support for schools who were unable to visit, as well as those coming on a self-guided basis. We have maintained a low cost for visiting groups at £5 per pupil. A marketing mail out to over 500 schools took place in September 2024 to highlight Museum visits and the free online resources. Schools continue to cite the cost of transport and the preference for supported activities as reasons they don't visit. However, there has been an upturn in bookings for the autumn 2024 term with demand from schools higher than days available for bookings.

Hosier Milking Bail

A Hosier Milking Bail was acquired in September 2024 from a local farm. We continue to make plans to 'open' the parlour for visitors in the future. This is likely to be achieved through a wider interpretation project and we are currently discussing our options with sector funders.

Ryedale Folk Museum

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Achievements and performance *(continued)*

In Your Words: Dialect and Heritage Project

This project, in partnership with the University of Leeds and funded by the National Lottery Heritage Fund ended in late 2024. The project aimed to collect dialect from people in target areas, contributing to a major survey. The results of this exercise are still being analysed by the University. In addition, the project aimed to 'open up' and share materials from the original Survey of English Dialect which took place in the 1950s.

The final aspects of the Museum's involvement were completed by the delivery of some new interpretation around the Museum. This included interpretation panels featuring stories and information about blacksmithing, Cleveland Bay horse breeding and Rose Farrow (the 'village shepherdess') - each with a link to the use of local dialect. We installed a spoken word piece in the Museum's dairy, of a local women talking about making butter in the 1950s. This was an excerpt from an oral history gathered as part of the project.

Traditional Boundaries project

In 2024, we asked the North York Moors National Park Authority for a grant to help reinstitute and replenish some of the traditional boundaries around the Museum. This was provided through the Authority's Traditional Boundaries scheme and primarily relates to the introduction of hedges and fencing in agreed places around the Museum and its perimeter. Works will take place through the autumn and winter of 24/25, with all works being completed by April 2025.

Visitor Information Point

Each year the Museum receives a small grant from the North York Moors National Park Authority to operate as a Visitor Information Point. Museum staff and volunteers provide general information for visitors to the National Park including through the distribution of paid-for and free publications.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Achievements and performance *(continued)*

Restricted Income Funds

The Restricted **Fixed Asset Fund** represents gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the Charity.

The **Accessibility Fund** represents a small grant provided by the North York National Park Authority to make small scale changes to accessible facilities for people with disabilities and other special needs in the Museum.

The **AED project Fund** is utilised for the purpose of the maintenance of the Hutton-le-Hole community defibrillator and cabinet and from time to time, the provision of AED training for people living and working in the village.

The **Believe it or not? Fund** relates to a grant from the North York Moors National Park Authority's Tourism Grant Contribution Fund and a grant from North Yorkshire County Council's Creative Economy Fund. These grants are to support the Believe it or not? exhibition, including its development, marketing and provision of linked outreach activities.

The **Bread 2025 Fund** relates to a grant from the Farming in Protected Landscapes scheme, administrated by the North York Moors National Park Authority for works in partnership with Yorkshire Organic Millers to raise awareness of bread production.

The **Collections Apprentice Fund** represents funding to provide an apprentice with suitable experience a museum environment.

The **Dialect Project fund** refers to the undertaking of works related to the Dialect Project delivered by the University of Leeds and funded by the National Lottery Heritage Fund.

The **Geoffrey Willey Memorial Fund** represents the incoming resources from the legacy of Mr G Willey specifically attributed to projects set out in his Will less the net outflows and transfers in relation to clearing his property and cataloguing his bequest.

The **Here and There Fund** represents a grant from Museum Development Yorkshire to produce new resources for visiting and non-visiting school groups.

The **Hosier Milking Bail Fund** represents a grant from the North York Moors Trust given for moving and situating the Bail at the Museum.

The **Phase II Fund** relates to incoming resources to develop Phase II of the longstanding project agreed between the Museum and Ryedale District Council. These funds are yet to be disbursed in line with the agreement of both organisations and revised in 2021.

The **Something Old, Something New Fund** represents a grant from the North York Moors National Park Authority's Tourism Grant Contribution Fund. Funding was provided to support the delivery of the Something Old, Something New exhibition and its marketing.

The **Traditional Boundaries Fund** refers to a grant provided by the North York Moors National Park Authority's Traditional Boundaries Scheme with the purpose of reinstating traditional hedges and walls across the national park. The grant income awarded by the National Park Authority in April 2025 (on completion of the project), will clear the deficit on the fund.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Financial review

Transactions and Financial position

Voluntary income, including Gift Aid where appropriate, for the year amounted to £61,929 (2023 - £61,852) and the Museum earned £171,288 (2023 - £158,324) from ticket admissions, education and groups. Retail performance increased on the results for the previous year, with shop and gallery takings at £74,911 (2023 - £66,804). In addition, increasing venue hire and fundraising events contributed £12,978 (2023 - £9,746) to a total income of £323,547 (2023 - £296,726).

Trading and fundraising costs amounted to £56,313 (2023 - £54,229) and the net contribution from trading and fundraising amounted to £31,576 (2023 - £22,321).

The total expenditure on charitable activities amounted to £301,268 (2023 - £293,091) and included governance costs which totalled £5,576 (2023 - £5,457) during the year.

The net assets at the year end stand at £2,013,164 (2023 - £2,047,198). The total fixed assets of the charity amounted to £1,800,085 (2023 - £1,800,192) which were represented by the Restricted Fixed Asset Fund of £1,541,317 and the Designated Fixed Asset Fund of £258,875.

The Geoffrey Willey Memorial Fund, a Designated Reserve Fund, stands at £100,174 (2023 - £105,140).

The total unrestricted and undesignated reserves of the Charity show a deficit of £92,865 (2023 deficit - £53,461) although £42,610 (2023 - £57,186) of this was represented by long-term liabilities due for repayment over a long period. Accordingly, the short-term free unrestricted undesignated deficit amounts to £50,255 (2023 surplus - £3,725).

Specific changes in fixed assets

The historical collection held by the Museum is primarily from gifts, bequests and donations. The collection is considered by the Trustees to be irreplaceable and an accurate valuation would be impossible. The collection is not therefore included as an asset in the accounts.

The land and building accommodating the office, entrance, reception and shop, have been placed under the care of the Official Custodian for Charities.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

Financial review *(continued)*

Policy on reserves

The Trust Deed authorises the Trustees to make any investments they consider appropriate and to raise money with or without the security of the Trust Property. It is the policy of the Trustees to maintain unrestricted funds at a level to ensure that all management and administrative costs can be met throughout the next financial year.

The Trustees have an aspiration to hold a reserve fund of between £100,000 and £200,000, representing between three months and six months of charitable expenditure, to cover any eventuality. This would be created by apportioning surplus income to a deposit account on an annual basis.

At present, the total unrestricted and undesignated reserves of the Charity show a deficit of £92,865 (2023 deficit - £53,461) although £42,610 (2023 - £57,186) of this was represented by long-term liabilities due for repayment over a long period. Accordingly, the short-term free unrestricted undesignated deficit amounts to £50,255 (2023 surplus - £3,725).

The Trustees are exploring ways of reducing this deficit, and reversing the history of deficits, and building additional positive reserves for the future. This includes a number of specific fundraising events and targeted appeals to grant-giving foundations and philanthropic individuals.

Plans for future periods

In autumn 2021, the Museum trustees agreed a new purpose statement for the Museum and a set of strategic aims, documented in a new ten-year Strategic Plan (2022-2032).

The agreed aims are to:

1. Respond to the needs of the local community and reflect changing demographics and livelihoods in what we do.
2. Create meaningful and enjoyable audience-led visitor experiences.
3. Secure the future of our collections and buildings and use what we have more effectively.
4. Move the Museum from simply being known about to being loved, cherished and absolutely intrinsic to the identity of Ryedale and the North York Moors.
5. To improve our organisational resilience, financial sustainability and reduce our adverse environmental impact.

The trustees intend to fulfil these aims with new work and projects, planned in three-year cycles.

Ryedale Folk Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 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 24 July 2025 and signed on behalf of the board of trustees by:



Ms J L Boutflower
Trustee



Ms C A Lloyd Brown
Trustee

Ryedale Folk Museum

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ryedale Folk Museum

Year ended 31 October 2024

I report to the trustees on my examination of the financial statements of Ryedale Folk Museum ('the Charity') for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 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 the Institute of Chartered Accountants in England and Wales (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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mrs K Squire ACA
Independent Examiner

The Barn, Meadow Court
Faygate Lane
Faygate
Horsham
West Sussex
RH12 4SJ

Ryedale Folk Museum
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 October 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	45,812	16,117	61,929	61,852
Charitable activities	6	171,288	–	171,288	158,324
Other trading activities	7	87,889	–	87,889	76,550
Investment income	8	2,441	–	2,441	–
Total income		<u>307,430</u>	<u>16,117</u>	<u>323,547</u>	<u>296,726</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	(56,313)	–	(56,313)	(54,229)
Expenditure on charitable activities	10,11	(283,269)	(17,999)	(301,268)	(293,091)
Total expenditure		<u>(339,582)</u>	<u>(17,999)</u>	<u>(357,581)</u>	<u>(347,320)</u>
Net expenditure		<u>(32,152)</u>	<u>(1,882)</u>	<u>(34,034)</u>	<u>(50,594)</u>
Transfers between funds		(12,218)	12,218	–	–
Net movement in funds		<u>(44,370)</u>	<u>10,336</u>	<u>(34,034)</u>	<u>(50,594)</u>
Reconciliation of funds					
Total funds brought forward		310,554	1,736,644	2,047,198	2,097,792
Total funds carried forward		<u>266,184</u>	<u>1,746,980</u>	<u>2,013,164</u>	<u>2,047,198</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 33 form part of these financial statements.

Ryedale Folk Museum
Company Limited by Guarantee
Statement of Financial Position
31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	1,800,085	1,800,192
Current assets			
Stocks	18	20,326	16,913
Debtors	19	8,249	4,073
Cash at bank and in hand		283,485	325,491
		<u>312,060</u>	<u>346,477</u>
Creditors: amounts falling due within one year	20	<u>(56,371)</u>	<u>(42,285)</u>
Net current assets		<u>255,689</u>	<u>304,192</u>
Total assets less current liabilities		<u>2,055,774</u>	<u>2,104,384</u>
Creditors: amounts falling due after more than one year	21	<u>(42,610)</u>	<u>(57,186)</u>
Net assets		<u>2,013,164</u>	<u>2,047,198</u>
Funds of the charity			
Restricted funds		1,746,980	1,736,644
Unrestricted funds		266,184	310,554
Total charity funds	23	<u>2,013,164</u>	<u>2,047,198</u>

For the year ending 31 October 2024 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 July 2025, and are signed on behalf of the board by:



Ms C A Lloyd Brown
Trustee

The notes on pages 16 to 33 form part of these financial statements.

Ryedale Folk Museum
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 October 2024

1. General information

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Ryedale Folk Museum, Hutton-le-Hole, York, YO62 6UA.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

3. Accounting policies

Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as museum entrance fees and shop revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 October 2025, the trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying the Charities SORP (FRS 102) for smaller charities.

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are the levels of future funding and expenditure on charitable activities.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Income and corporation tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Capital grants

Gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the Charity should be credited to the restricted fixed asset fund after the sums have been properly expended on the restricted purpose. As the related assets are depreciated, then a transfer is made from restricted fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset subject to the restriction.

If the related assets are not subject to restrictions by the grant making organisation on their use and disposal, or are purchased out of general unrestricted funds, then the fixed asset fund created is treated as a designated fixed asset fund. As the related assets are depreciated, then a transfer is made from designated fixed asset funds to unrestricted revenue reserves to reflect the diminution in the asset.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the Statement of Standard Accounting Practice Number 4, such departure is justified on the basis that it is in order to comply with SORP.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- Income from grants, which are related to specified performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and are classified as restricted funds.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Legacies are included as incoming resources when: probate has been granted; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and when any conditions attached to the legacy are either within the control of the charity or have been satisfied.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.

Deferred income

Income received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the Charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure and liabilities are recognised on an accrual basis as a liability is incurred or a contractual or constructive obligation is made. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.
- 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.
- Support costs include those costs in relation to indirect costs incurred to support the direct charitable activities of the charity and are allocated to each activity on an estimated percentage of time and effort spent on each activity.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as determined by the Trustees.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on proportionate use basis. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Operating leases

Rentals payable in respect of operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities as incurred.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible fixed assets are stated at cost less depreciation. Items of less than £1,000 are not capitalised.

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

A regular annual review of the likelihood of asset impairment is undertaken.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant, Machinery and Vehicles	-	15% to 25% straight line
Fixtures and fittings	-	15% to 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Charity are assigned to those units.

Stocks

Stocks and work in progress are valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Ryedale Folk Museum is a charitable company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Sundry Donations under £1,000	7,299	640	7,939
Individual donation	5,000	—	5,000
Grants			
North York Moors National Park Authority	1,500	8,165	9,665
University of Leeds	—	7,312	7,312
The Holbeck Charitable Trust	—	—	—
Museum Development Yorkshire	—	—	—
Other donations and legacies			
Gift Aid Tax Returns	32,013	—	32,013
	<u>45,812</u>	<u>16,117</u>	<u>61,929</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Sundry Donations under £1,000	6,560	—	6,560
Individual donation	—	—	—
Grants			
North York Moors National Park Authority	1,500	11,919	13,419
University of Leeds	—	1,830	1,830
The Holbeck Charitable Trust	—	3,000	3,000
Museum Development Yorkshire	—	5,000	5,000
Other donations and legacies			
Gift Aid Tax Returns	32,043	—	32,043
	<u>40,103</u>	<u>21,749</u>	<u>61,852</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Admissions	168,853	—	168,853
Education	2,435	—	2,435
	<u>171,288</u>	<u>—</u>	<u>171,288</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Admissions	153,411	—	153,411
Education	4,563	350	4,913
	<u>157,974</u>	<u>350</u>	<u>158,324</u>

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop and gallery income	74,911	74,911	66,804	66,804
Venue hire	10,792	10,792	9,217	9,217
Fundraising events	2,186	2,186	529	529
	<u>87,889</u>	<u>87,889</u>	<u>76,550</u>	<u>76,550</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	2,441	2,441	—	—
	<u>2,441</u>	<u>2,441</u>	<u>—</u>	<u>—</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop costs	56,253	56,253	52,382	52,382
Staging events	60	60	1,847	1,847
	<u>56,313</u>	<u>56,313</u>	<u>54,229</u>	<u>54,229</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Museum	148,784	11,219	160,001
Education	2,704	1,183	3,887
Support costs	131,781	5,597	137,380
	<u>283,269</u>	<u>17,999</u>	<u>301,268</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Museum	126,434	24,675	151,109
Education	3,218	3,200	6,418
Support costs	124,669	10,895	135,564
	<u>254,321</u>	<u>38,770</u>	<u>293,091</u>

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Museum	160,001	123,079	283,080	272,814
Education	3,887	8,725	12,612	14,820
Governance costs	—	5,576	5,576	5,457
	<u>163,888</u>	<u>137,380</u>	<u>301,268</u>	<u>293,091</u>

12. Analysis of support costs

	Museum £	Education £	Governance £	Total 2024 £	Total 2023 £
Staff costs	49,387	2,600	—	51,987	51,692
Premises	44,552	3,603	—	48,155	48,025
Communications and IT	5,437	419	—	5,856	5,513
General office	2,385	265	—	2,650	1,861
Finance costs	6,233	328	—	6,561	6,316
Governance costs	—	—	5,576	5,576	5,457
Legal and professional	1,730	192	—	1,922	784
Depreciation	101	5	—	106	244
Travel and subsistence	264	14	—	278	419
Marketing charitable services	10,529	1,170	—	11,699	14,392
Subscriptions	2,461	129	—	2,590	861
	<u>123,079</u>	<u>8,725</u>	<u>5,576</u>	<u>137,380</u>	<u>135,564</u>

Included within governance costs were:

	2024 £	2023 £
Trustees Indemnity insurance premium	473	442
Independent Examiner's Fees	1,590	1,515
Legal and other professional fees	13	—
Accounts preparation fees	3,500	3,500
	<u>5,576</u>	<u>5,457</u>

During the year, the charity purchased insurance to protect it from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The premium paid was £473 (2023 - £442). It is not possible to identify the part of this payment specifically attributable to Trustees.

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	107	244
Operating lease rentals	884	1,319
Operating leases - land	<u>9,858</u>	<u>9,858</u>

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	176,865	175,328
Social security costs	7,869	6,946
Employer contributions to pension plans	3,146	2,933
	<u>187,880</u>	<u>185,207</u>

The average head count of employees during the year was 11 (2023: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff engaged on charitable activities	5	4
Number of staff engaged on management and administration	1	1
	<u>6</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Apart from the Museum Director, none of the Trustees received any remuneration in the current or previous year.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for services provided to the Charity was £43,065 (2023: £41,318).

15. Trustee remuneration and expenses

Included within staff costs were salary costs for the Museum Director who is a paid trustee in accordance with the Articles of the charitable company and as permitted by the Charity Commission.

The salary amounted to £41,992 (2023 - £40,297), social security costs amounted to £4,540 (2023 - £4,306) and pensions amounted to £1,073 (2023 - £1,022). There were no other benefits in kind.

One trustee (2023 - one trustee) was reimbursed for expenses in relation to charitable trading, direct charitable activities, support costs and the acquisition of fixed assets amounting to £225 (2023 - £279).

During the year, the charity purchased insurance to protect it from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The premium paid was £473 (2023 - £442).

16. Transfers between funds

A sum of £4,944 was transferred from the General Unrestricted Funds to the Dialect Project Fund and £325 was transferred from the General Unrestricted Funds to the Hosier Milking Bail Fund to clear the excess costs which were not covered by the income. A sum of £6,949 was transferred to the Geoffrey Willey Memorial Restricted Fund with £1,983 from the General Unrestricted Funds and £4,966 from the Geoffrey Willey Memorial Designated Fund as a result of an allocation error in the previous year which was corrected by the Trustees.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

17. Tangible fixed assets

	Freehold property and improvements £	Plant, Machinery & Vehicles £	Equipment £	Total £
Cost				
At 1 November 2023 and 31 October 2024	<u>1,800,053</u>	<u>90,797</u>	<u>3,784</u>	<u>1,894,634</u>
Depreciation				
At 1 November 2023	–	90,797	3,645	94,442
Charge for the year	–	–	107	107
At 31 October 2024	<u>–</u>	<u>90,797</u>	<u>3,752</u>	<u>94,549</u>
Carrying amount				
At 31 October 2024	<u>1,800,053</u>	<u>–</u>	<u>32</u>	<u>1,800,085</u>
At 31 October 2023	<u>1,800,053</u>	<u>–</u>	<u>139</u>	<u>1,800,192</u>

A significant part of the assets were acquired with the aid of grant aid and there are restrictions upon the manner in which the assets can be dealt with imposed by the grant making authorities.

All assets are used for direct charitable purposes and there are no inalienable or heritage assets, except for the collection of historical artefacts which the charity maintains and safeguards, and which is considered to have little cost value, while being of significant cultural importance, and would be costly to replace.

An impairment review of the freehold property was conducted by the Trustees who assessed the value of the freehold properties at £1.8 million, and the trustees have resolved to continue to include the value of the premises in the accounts on a cost basis.

18. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>20,326</u>	<u>16,913</u>

19. Debtors

	2024 £	2023 £
Trade debtors	688	4,073
Prepayments and accrued income	<u>7,561</u>	<u>–</u>
	<u>8,249</u>	<u>4,073</u>

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	15,466	2,882
Accruals and deferred income	7,148	8,146
Social security and other taxes	17,169	14,900
North Yorkshire Council (formerly Ryedale District Council) loan	5,000	5,000
HSBC BBLS loan	10,228	10,644
Other creditors	1,360	713
	<u>56,371</u>	<u>42,285</u>

The North Yorkshire Council loans due within one year are secured by a fixed charge over all the tangible and intangible property assets of the charity.

21. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
North Yorkshire Council (formerly Ryedale District Council) loan	32,083	37,083
HSBC Bounce Back Loan Scheme	10,527	20,103
	<u>42,610</u>	<u>57,186</u>

The North Yorkshire Council loans due after more than one year are secured by a fixed charge over all the tangible and intangible property assets of the charity.

The above liabilities comprise:

Loans from North Yorkshire Council, are secured by a legal charge over the land and buildings of the Museum and are repayable by quarterly instalments commencing January 2017. Interest is payable at 0.5% over the Bank of England Base Rate; and

An HSBC Bounce Back Loan of £50,000 is unsecured and was interest free until October 2021. Thereafter, interest was payable at 2.5% and the loan is repayable by monthly instalments.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,146 (2023: £2,933).

The Trustees have enrolled with NOW:Pensions to provide the charity auto-enrolment pension scheme as required by statute. The estimated future contributions falling due within one year amounted to £4,259 (2023: £4,259) and no security has been provided for this liability.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

23. Analysis of charitable funds

Unrestricted funds

	At 1 November 2023 £	Income £	Expenditure £	Transfers £	At 31 October 2024 £
General funds	(53,461)	307,430	(339,582)	(7,252)	(92,865)
Fixed Assets Fund	258,875	–	–	–	258,875
Geoffrey Willey Memorial Fund	105,140	–	–	(4,966)	100,174
	<u>310,554</u>	<u>307,430</u>	<u>(339,582)</u>	<u>(12,218)</u>	<u>266,184</u>

	At 1 November 2022 £	Income £	Expenditure £	Transfers £	At 31 October 2023 £
General funds	(5,830)	274,627	(308,550)	(13,708)	(53,461)
Fixed Assets Fund	258,875	–	–	–	258,875
Geoffrey Willey Memorial Fund	105,140	–	–	–	105,140
	<u>358,185</u>	<u>274,627</u>	<u>(308,550)</u>	<u>(13,708)</u>	<u>310,554</u>

The small surplus on unrestricted reserves, brought forward from the previous year, has reduced in the year and the Trustees have included plans to continue reversing this deficit in the Business Transformation Plan as set out in the Trustees Annual Report.

The Designated Fixed Assets Fund represents the gifts of tangible fixed assets or grants of a capital nature that not subject to restrictions on their use or disposal, and tangible fixed assets purchased out of general unrestricted funds.

The Geoffrey Willey Memorial Fund was set up in memory of Mr G Willey (Dec'd) for future use by the Charity in memory of the long-term support given by him.

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 November 2023 £	Income £	Expenditure £	Transfers £	At 31 October 2024 £
Restricted Fixed Asset Fund	1,541,317	—	(107)	—	1,541,210
Harrison Collection	2,790	—	—	—	2,790
Harrison Collection - Phase II Fund	36,000	—	—	—	36,000
Collections Apprentice Fund	1,740	—	(446)	—	1,294
Geoffrey Willey Memorial Fund	160,547	—	—	6,949	167,496
AED Project	676	640	(735)	—	581
GEM Interpretation Fund	274	—	—	—	274
MDY Family Fund	—	—	—	—	—
Dialect Project Fund	(6,700)	7,312	(5,556)	4,944	—
Here and There - Education	—	—	—	—	—
The Accessibility Fund	—	—	—	—	—
Something Old	—	—	—	—	—
Something New	—	—	—	—	—
Exhibition Fund	—	—	—	—	—
Hosier Milking Bail	—	—	(325)	325	—
Believe It Or Not	—	8,165	(8,001)	—	164
Bread	—	—	(2,100)	—	(2,100)
Boundary Fund	—	—	(729)	—	(729)
	<u>1,736,644</u>	<u>16,117</u>	<u>(17,999)</u>	<u>12,218</u>	<u>1,746,980</u>

Ryedale Folk Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

23. Analysis of charitable funds *(continued)*

	At 1 November 2022 £	Income £	Expenditure £	Transfers £	At 31 October 2023 £
Restricted Fixed Asset Fund	1,541,561	—	(244)	—	1,541,317
Harrison Collection	2,790	—	—	—	2,790
Harrison Collection - Phase II Fund	36,000	—	—	—	36,000
Collections Apprentice Fund	2,806	—	(1,066)	—	1,740
Geoffrey Willey Memorial Fund	160,547	—	—	—	160,547
AED Project	676	—	—	—	676
GEM Interpretation Fund	274	—	—	—	274
MDY Family Fund	(2,733)	—	—	2,733	—
Dialect Project Fund	(4,314)	1,830	(4,216)	—	(6,700)
Here and There - Education	1,000	5,350	(7,587)	1,237	—
The Accessibility Fund	1,000	—	(200)	(800)	—
Something Old	—	—	—	—	—
Something New	—	—	—	—	—
Exhibition Fund	—	12,919	(22,432)	9,513	—
Hosier Milking Bail	—	2,000	(3,025)	1,025	—
Believe It Or Not	—	—	—	—	—
Bread	—	—	—	—	—
Boundary Fund	—	—	—	—	—
	<u>1,739,607</u>	<u>22,099</u>	<u>(38,770)</u>	<u>13,708</u>	<u>1,736,644</u>

The Restricted Fixed Asset Fund represents gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the Charity.

The Harrison Collection Fund represents all funds received for the housing the Harrison Collection. The final balance of £2,790 represents the final funds to acquire online access to the Harrison Collection.

The Harrison Collection - Phase II Fund relates to incoming resources to develop Phase II of the project, which primarily relates to the improvement of educational facilities on site.

The Collections Apprentice Fund represents funding to provide an apprentice with suitable experience a museum environment.

The Geoffrey Willey Memorial Fund represents the incoming resources from the legacy of Mr G Willey specifically attributed to projects set out in his will less the net outflows and transfers in relation to clearing his property and cataloguing his bequest.

The AED fund exists to update and maintain the community defibrillator and to provide training to village residents.

Ryedale Folk Museum

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

23. Analysis of charitable funds *(continued)*

GEM (Group for Educators in Museums) Interpretation Fund - a small grant was awarded to explore the interpretation of witches within Museums and to provide a sharing experience day for other museums and heritage organisations.

MDY Family Fund - a small grant was awarded by Museum Development Yorkshire to improve activities for families around the Museum's site. The deficit on this fund was cleared by transfer from unrestricted general funds.

Dialect Project Fund - represents expenditure on this project, the deficit on this fund will be rebalanced in future years by the Project's lead partner, the University of Leeds. The origin of most of the project's funding is the National Lottery Heritage Fund, although the Museum will not be a direct recipient.

Here and There - Education Fund - A restricted fund administered by Museum Development Yorkshire (with source funds from Arts Council England) with a grant awarded to the Museum to develop remote learning resources in light of the changing demand from schools. An additional grant of £1,000 was given by Ryedale District Council to support the project.

The Accessibility Fund represents a small grant provided by the North York National Park Authority to make small scale changes to accessible facilities for people with disabilities and other special needs in the Museum.

Something Old Something New Exhibition Fund - A restricted fund contributed to by The Holbeck Charitable Trust and the North York Moors National Park Authority, to complete the Something Old Something New Exhibition.

Hosier Milking Bail Fund - A restricted fund administered by the North York Moors National Park Trust, providing a grant to acquire a Hosier Milking Bail as a new artifact for the Museum.

Believe It Or Not Fund - A restricted fund contributed to by the North York Moors National Park Authority and North Yorkshire Council to complete an exhibition and community outreach activities based on the Museum's folklore collections. The deficit on this fund will be cleared when the National Park Authority pays the grant on project completion in April 2025.

Bread Fund - A restricted fund known as the Farming in Protected Landscapes Fund administered by the North York Moors National Park Authority to work with a farming partner and raise awareness about the production of bread. The deficit on this fund will be cleared when the National Park Authority pays the grant on project completion in April 2025.

Boundary Fund - A restricted fund contributed to by the North York Moors National Park Authority's Traditional Boundaries Scheme to restore the Museum's historic boundaries with schemes of fencing, coppicing and hedge planting. The deficit on this fund will be cleared when the National Park Authority pays the grant on project completion in April 2025.

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	258,875	1,541,210	1,800,085
Current assets	106,290	205,770	312,060
Creditors less than 1 year	(56,371)	–	(56,371)
Creditors greater than 1 year	(42,610)	–	(42,610)
Net assets	266,184	1,746,980	2,013,164

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	258,875	1,541,317	1,800,192
Current assets	151,130	195,347	346,477
Creditors less than 1 year	(42,285)	–	(42,285)
Creditors greater than 1 year	(57,186)	–	(57,186)
Net assets	310,534	1,736,664	2,047,198

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than 1 year	11,772	11,394
Later than 1 year and not later than 5 years	43,548	42,036
Later than 5 years	40,148	49,292
	95,468	102,722

26. Related parties

During the year, the Charity reimbursed expenses for mileage, office costs, assets and charitable expenses to the following trustee: Ms J S Smith £225 (2023 - £279). The balances due to her at 31 October 2024 was £52 (2023 - £nil).

At the year end, an accrual in respect of professional accountancy and taxation fees was made in favour of Harrison Holt Chartered Accountants, amounting to £3,500 (2023 - £3,500). Harrison Holt is a firm of Chartered Accountants in which Mr P J H Holt FCA, FCIE, former Trustee and Chair (retired on 14 September 2023), is the principal. Harrison Holt charged the Charity £3,500 (2023 - £3,500) for the preparation of statutory financial statements, attending to Companies House matters and filing corporation tax returns. The Trade Creditor balances due to Harrison Holt and outstanding at 31 October 2024 amounted to £nil (2023 - £nil).

Ryedale Folk Museum

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

27. Comparative disclosures for the statement of financial activity

		2023	
	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments			
Donations and legacies	40,103	21,749	61,852
Charitable activities	157,974	350	158,324
Other trading activities	76,550	–	76,550
Total income	<u>274,627</u>	<u>22,099</u>	<u>296,726</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	(54,230)	–	(54,230)
Expenditure on charitable activities	(254,320)	(38,770)	(293,090)
Total expenditure	<u>(308,550)</u>	<u>(38,770)</u>	<u>(347,320)</u>
Net expenditure	<u>(33,923)</u>	<u>(16,671)</u>	<u>(50,594)</u>
Transfers between funds	(13,708)	13,708	–
Net movement in funds	<u>(47,631)</u>	<u>(2,963)</u>	<u>(50,594)</u>
Reconciliation of funds			
Total funds brought forward	358,185	1,739,607	2,097,792
Total funds carried forward	<u>310,554</u>	<u>1,736,644</u>	<u>2,047,198</u>