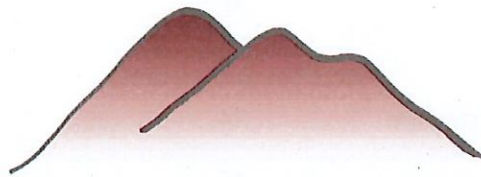


Keswick Museum and Art Gallery Management Ltd

Report of the Directors and Trustees

and Financial Statements for the year ended

31 January 2024



# Keswick ACCOUNTANTS

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**KESWICK  
MUSEUM**

**Keswick Museum and Art Gallery Management Ltd**

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for the year ended 31 January 2024**

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**Keswick Museum and Art Gallery Management Ltd**

**Charity Information  
for the year ended 31 January 2024**

**DIRECTORS  
AND  
TRUSTEES:**

G R Blackmore  
M Chatton  
C E Donaldson  
J Edgar  
J M Edwards Smith  
S V Harris  
D D Jackson  
C F May  
A R G McCooey  
C E Poulter  
J C Temple

**BUSINESS ADDRESS**

Station Road  
Keswick  
CA12 5NF

**REGISTERED OFFICE:**

As Business Address

**CHARITY NUMBER:**

1156330

**COMPANY NUMBER:**

6051644

**INDEPENDENT EXAMINER**

Tim Moss ACA  
16 Hazelwood  
Kendal  
LA9 5EE

**BANKERS:**

Cumberland Building Society  
Station Street  
Keswick  
CA12 5HF

## **Keswick Museum and Art Gallery Management Ltd**

### **Report of the Trustees for the year ended 31 January 2024**

The Trustees (Management Committee), who are the directors of the Company for the purposes of company law, present their report together with the financial statements of the Charity for the year ended 31 January 2024.

The accounts have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **Governing Document**

Keswick Museum and Art Gallery Management Company Limited is a company limited by guarantee and registered charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

#### **Trustees**

Trustees The Trustees who served during the year were:-

G R Blackmore

M Chatton

C E Donaldson

J Edgar

J M Edwards Smith (31 December Resigned 2023)

S V Harris (Resigned 17 April 2023)

D D Jackson (Resigned 20 February 2024)

K MacKay (Appointed 31 December 2023)

C F May

A R G McCooey

C E Poulter

J C Temple (Resigned 17 April 2023)

#### **Objectives**

The company is established to provide at the museum and art gallery, facilities and premises to advance the education in the arts and crafts and the natural and cultural history of Keswick and the surrounding region for the benefit of the public.

#### **Mission**

Keswick Museum is a centre for local culture and history.

Our mission is to conserve and celebrate our rich heritage for the enjoyment, education and inspiration of all.

#### **Achievements and performance over the year**

2023 was the 125<sup>th</sup> anniversary of the opening of the Keswick Museum building, the first purpose built museum in Cumbria. Today, we continue to inspire through our exhibitions, community events, learning and creative activities – making a valuable social and economic contribution to Keswick and its surrounding communities.

We are delighted to report that 2023 has also been a year of very substantial achievement for the museum.

## **Keswick Museum and Art Gallery Management Ltd**

### **Report of the Trustees, Contd. for the year ended 31 January 2024**

#### **Achievements and performance over the year (Contd.)**

The highlights are:

- We have been successful in maintaining our Museum Accreditation with Arts Council England
- Our visitor numbers are back to pre-COVID levels
- Successful delivery of the National Lottery Heritage Fund - Big Science Year project
- We have inventoried over 13,000 objects, digitised important items and overhauled storage facilities to
  - improve accessibility to the collection
- Education, especially our work with schools has grown and thrived
- We have over 50 active volunteers in numerous roles
- We are engaging with audiences in new ways, especially in the local community
- We are understanding and growing our social value
- We have improved accessibility and inclusivity
- We are cultivating exciting and successful partnerships

Our social impact – often hidden from the public eye - takes many forms, from us making a recognised contribution to the work of our primary schools to improving the wellbeing of local elderly people.

This is a museum for the 21<sup>st</sup> century, where our impact reaches far beyond the walls of our beautiful Arts & Crafts home.

#### **Accreditation**

The Arts Council Accreditation Scheme is a nationally agreed standard to ensure museums are sustainable, focused and trusted. It ensures museums manage their collections properly, engage with visitors and are governed appropriately.

Maintaining our Accreditation was a key priority for this year. It is important because it is essential for successful grant applications and underpins our ability to recruit professional high calibre staff.

We navigated the process with only two minor queries on our original submission which were readily resolved.

#### **Visitor Numbers**

We have been delighted to welcome visitors back to the museum in numbers up to pre-COVID levels. We have restructured and revamped our website and directed our marketing to reflect 'what's on' at the museum as well as 'what's in'. We have worked closely with Keswick Tourism Association in particular to extend the reach of our publicity.

Being aware of Cost of Living pressures has driven a focus on added value activities and interactive displays, especially ensuring there is always something to attract different age groups.



## Keswick Museum and Art Gallery Management Ltd

### Report of the Trustees, Contd. for the year ended 31 January 2024

#### Achievements and performance over the year (Contd.)

##### Looking after the Collection

'Opening the Store Doors' with a £35,980 grant from Arts Council England's *Unlocking Collections* programme and £4,000 from Friends of Keswick Museum allowed us to appoint an Assistant Curator for a year to 'spring clean' the collection.

Over the last ten years the collection has suffered from an 'emergency' move to off site storage in Glasgow when a leak relating to a defect in the 2013 refurbishment of the building allowed water to enter the storeroom. The collection was then brought back at very short notice with little time to ensure it was all sensibly accessible. We have now successfully overhauled the storage of over 13,000 items, and associated records. An exciting discovery was that an object, mislabelled as a copy, is actually the original portrait of Robert Southey as a two-year-old, which he refers to in the poem 'To My Own Miniature Picture Taken At Two Years Of Age'.

Next year will see the extension of this project to with additional funding from ACE's *Unlocking Collections* programme. This 18 month, second stage, will research and provenance items revealed from stage one, and develop access to and reinterpret the collection. The main aim of this project is for it to be done through community involvement, and the funding will support volunteers with additional needs, or those that have barriers. We will be working in partnership with Cumbria Voluntary Service to develop people's skills, provide experience, and provide flexible opportunities to suit individual needs.

##### Big Science Year

To celebrate its 125th anniversary our Big Science Year project, supported by the National Lottery Heritage Fund and the Friends focused on three main themes which reflect discovery and change in sciences related to the area's natural heritage: Discovery and Scientific Pioneers, Weather and Climate Change and Environmental Management.

The project was designed to be multi-faceted, involving exhibitions, schools learning, adult talks and presentations, hands-on creative activities and family events – aimed at communicating with and engaging a more diverse audience than the museum had done in the past.

Two specific Science based exhibitions delivered new interactive and accessible interpretation, created by curators and experienced volunteers.

*Explosive Experiments!* - Early Science in the Lake District. Based around the museum's unique collection of Jonathan Otley objects and loans from other museums, this was designed to tell the story of early scientific discoveries in meteorology and geology made in the Keswick area.

*Flood!* - Rivers of Keswick. Using items from the museum's collection, local photography and loaned material, the aim was to work in partnership with local agencies and the University of Nottingham's School of Geography to explore the history of flooding and river intervention in and around Keswick. A feature of the project's exhibitions element was also the public restoration of the 14-foot square 3D map of the Lake District created by Joseph Flintoft dating from around 1825. Flintoft's topographical map was in urgent need of conservation to stabilise its surface before more original detail was lost. This rare object is one of the most iconic items within the museum and was to form a central part of the exhibition on flooding



## Keswick Museum and Art Gallery Management Ltd

### Report of the Trustees, Contd. for the year ended 31 January 2024

#### Achievements and performance over the year (Contd.)

##### Volunteers

We have over 50 active volunteers, covering mainly Front of House and the Inventory Project. Knowledgeable volunteers also help with queries from the public. Importantly, we always try to find something for a would-be volunteer that fits their interests and skills. Working with the Cumbria wide Helping Hands project this year we have opened up our offer to those that might face barriers to volunteering and provided a range of training opportunities to develop inclusion.

*"Keswick Museum has been a shining example of an organisation that knows how to offer an inclusive welcome to potential volunteers who might have struggled to find opportunities elsewhere. Not only do they have excellent policies in place, but they deliver on them at every step of the way for new volunteers seeking to understand and support the needs of the individual. Across the staff and volunteer team there is a genuine and embedded desire to go the extra mile to welcome everyone into the space and make them feel welcome, valued, and part of the team." Jay Anson, Inclusive Volunteering Lead, Helping Hands Project.*

*"Coming to Keswick Museum keeps me socially engaged as the staff are so friendly and welcoming. I feel like I've contributed to something really worthwhile." Peter, volunteer*

Total hours to 23<sup>rd</sup> Sept 2023 were 2224.25, this is the equivalent to one and a half paid members of staff over the 9 months. A substantial increase on 2022.

##### Education

###### Schools

We have moved quickly towards meeting our target of 30 visits by primary schools from across the whole of Cumbria – from Barrow to Carlisle and Penrith to Workington. We work closely with a network of primary school heads to ensure that what we offer meets their needs and supports the National Curriculum.



Workshops and themed learning sessions are delivered in-house by our learning team to around 700 children every year – adding unique and memorable experiences to their education.



## Keswick Museum and Art Gallery Management Ltd

### Report of the Trustees, Contd. for the year ended 31 January 2024

#### Achievements and performance over the year (Contd.)

*"I would never go anywhere else for my trip in Autumn term. Staff are so lovely and helpful when booking, and when you're there too. The workshops were appropriate yet challenged and extended pupils' knowledge whilst being incredibly engaging. My pupils all loved it and I will continue to visit with my class. The staff go above and beyond to make the visit fantastic, even linking us with English Heritage for a tour of Castlerigg Stone Circle. This year's workshop was the best we had attended as pupils were together in one group and even got to make their own trilobite fossil! Thank you again, one of the best trips I've attended!" - Teacher*

In addition to sessions at the museum, our learning team also deliver themed lessons in schools themselves, on a variety of topics – from the Stone Age to Victorians. Themed loan boxes, created by the museum team, are available to support teachers in the classrooms.

The museum has signed up to be part of the Great British School Trip which provides bursaries to cover the cost of visits for schools struggling financially. With marketing provided through GBST we will hopefully be able to grow our presence in targeted west coast areas. We are also starting to develop relationships with secondary schools, especially Keswick School. The Early Years programme for young learners has been revitalised with an additional 'Stay and Discover' follow-on session for our regular Wednesday mornings storytelling.

#### Talks

Spring and Autumn sessions of free lunchtime talks, loosely associated with the work of the museum, ensure ongoing educational interest for adults and the local community. In June for national Great Big Green Week we had a talk from Professor Emeritus Terry Sloan on The Science Behind Climate Change. In July from the British Festival of Archaeology we welcomed colleagues from English Heritage to talk about Castlerigg Stone Circle. And in November one of our volunteers gave a talk on his specialist subject Keswick School of Industrial Art and its place in the Arts and Craft movement.

#### A fresh look at Audience Engagement

**Community Gallery** The Community Gallery space is free to access to all, whether or not they have paid to visit the rest of the museum. "Our Communities Voice" project – has funded a dedicated member of staff to develop links with community groups.

**Raindrop to River** – delivered in partnership with the National Trust and West Cumbria Rivers Trust created a set of illustrated graphic panels showing how healthy river catchment works to keep water in the land, helping both during flooding events and drought. This included a highly popular 3D interactive landscape





**Report of the Trustees, Contd.  
for the year ended 31 January 2024**

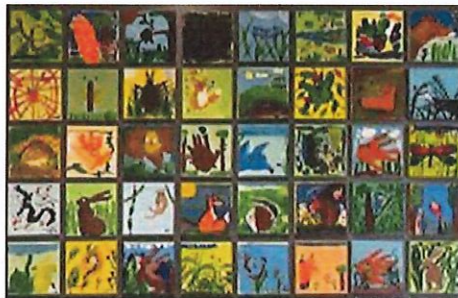
**Achievements and performance over the year (Contd.)**

*Connecting with Nature* was delivered by Escape Education run by John Lee as an extension of the internal eco-therapy and forest school work he was delivering at Bransty primary school. After requests from clients outside the school, it became necessary to branch out and support more children across West Cumbria with high quality outdoor provision. They started with a simple aim; to work alongside parents, schools and organisations to create a program which met the needs of both the children and the environment we live near. Whether planting trees, foraging mushrooms, making fires, sketching or simply looking at the canopy the goal remains the same; to show everyone the importance of connecting with nature and the positive impact on well-being by doing so.

"My display shows the journey I've been on at escape education and how being creative in nature has given me the chance to talk about any problems or worries and find solutions to working my way through them." – Gracie, participant

*Textile Tiles* - A sewing course run by Keswick Museum volunteers enabled participants to create a sewn hanging panel inspired by Arts and Crafts granitic tiles – many examples of which can be seen around Keswick. While creating their panel, the stitchers learned and shared many things: local and social history; the Arts and Crafts Movement; design development including maths for scale, dimension, aesthetic perspective and balance; fabric and colour choice; and various needlecraft techniques.

The Art Fund *UK Wild Escape* project started with 2 sessions delivered in Schools prior to the Easter Holidays with a further 4 sessions delivered in the first week of summer term. In total approximately 170 pupils, across all 5 local primaries took part with the project culminating in an exhibition in the Community Gallery. This shows the enthusiasm in which local schools have engaged with Big Science Year, our original plan sought to engage 20 pupils in this project. The Art Fund UK Wild Escape promotional video filmed earlier in the year in the Museum is now available on YouTube and will feature on the BBC bitesize learning website and BBC Wild Isles TV programme web page.



*Birthday celebrations*

For our anniversary celebration we ran a very ambitious event for local children. On the last day of term, 450 primary school pupils, comprising the entire school rolls of Bassenthwaite, Borrowdale, Braithwaite, St. Herbert's and Threlkeld primaries, along with 32 pupils from Keswick School took part in sessions both in the Museum and across Fitz Park. Museum staff and volunteers ran a rolling programme of multiple learning sessions alongside Black Knight Historical group which provided live historical interpreters covering 6 distinct epochs related to the Museum's collection and the local area. Additional sessions were facilitated by Cumbria Wildlife Trust, Keswick Cricket Club, Keswick Bowls Club and Keswick Tennis Club, celebrating Keswick Museum's 125 years at Keswick's Fitz Park.

**Report of the Trustees, Contd.  
for the year ended 31 January 2024**

**Achievements and performance over the year (Contd.)**

*"It was such a fantastic day in which all children of Keswick were able to learn together! Huge thanks to Steve and the rest of the people of the museum for organising this for all the pupils."*  
*Ralf Smits, Teacher, Borrowdale School*



The Summer Fair ran as a follow on to the school's event the day before and provided a huge number of interactions for the museum with the general public, both visitors and residents. The interpreters and performers from the Friday event engaged with the general public, along with Cumbria Wildlife Trust, a falconer, storyteller and face painter. The museum learning team delivered free craft sessions themed on natural science throughout the day. Many children returned with their families as the children had been at the school event the day before. The day saw 200 people visit the galleries, nearly 600 outside and 380 recorded into the community gallery.

*Photographing the collection*

With the help of volunteers 360° photographs of many items in the collection particularly the products of the Keswick School of Industrial Arts, have been produced, allowing touch-screen access to items where there is no room to display them physically.

*Older adults – Tuesday Tonic*

Tuesday's Tonic – our free wellbeing sessions in the museum for those living with dementia and experiencing loneliness, provides valuable support to individuals, families, NHS and the local care sector. Over 60 local participants have attended in the last year - mothers & daughters, husbands & wives, friends, fathers with sons.

This project has been supported by the Cumbria Community Foundation, Keswick Lions, the Mayor's fund and private donations.

*"The total cost of dementia to society in the UK is £26.3 billion, with an average cost of £32,250 per person." Dementia UK: Update 2014, The Alzheimer's Society*  
*"The negative impact of severe loneliness on individuals is approximately £9,900 per year for each afflicted person."*  
*Loneliness Analysis for DCMS 2020*





## **Keswick Museum and Art Gallery Management Ltd**

### **Report of the Trustees, Contd. for the year ended 31 January 2024**

#### **Achievements and performance over the year (Contd.)**

##### **Social value**

We broaden the learning experiences of local children by providing them with unique creative & heritage activities at the museum, including the 2023 anniversary event costing over £12,000 in staff time and suppliers.

Our learning team support teachers and local schools to deliver their curriculum - equivalent to Keswick having 2 additional teaching assistants, valued at around 40k per year.

Through Tuesday's Tonic, volunteering opportunities and Café West, the museum supports the mental wellbeing of hundreds of adults and families in the Keswick area.

##### **Accessibility and inclusivity**

Keswick Museum was the first Museum in the Northwest to have a NOOK sensory support space installed. NOOK pods are certified sensory support spaces often found at large events, conferences, or busy train stations where individuals or small groups can take 5 minutes to settle themselves and re focus if they are becoming overwhelmed. This is particularly important for those with Autism or other Neurologically diverse needs. Currently, there are very few NOOK pods in British museums and having one positions Keswick Museum at the forefront of a direction growing in prominence across the museum sector.

Two reports on accessibility were carried out over the summer by Helping Hands volunteer project and Direct Access through our 'Accessibility For All' work with Museums Development Yorkshire. We have welcomed educational visits from SEND departments at local schools, who have given feedback on our learning sessions and the NOOK pod.

New volunteers have started who have additional needs we are catering for including a British Sign Language interpreter.

Changes have been made to some of our engagement activities to include different learning styles, our Early Years storytelling sessions now include some basic signing that they learn each week.

##### **Partnerships**

We have been operating an informal collaboration with the English Heritage volunteers at Castlerigg stone circle in relation to school learning sessions. During the national Festival of Archaeology, we ran sessions and activities for the general public both at the circle and in the museum.

Chinese themed arts and crafts was well attended in collaboration with Alhambra Cinema and Lancaster University as part of the Chinese film festival.

As part of Big Science Year we worked with Sustainable Keswick to increase the museums involvement with Great Big green Week in June.

Our longstanding partnership with the University of Nottingham was instrumental in gaining the flooding interactive mapping programme for the new Flood! exhibition.

The National Trust and the West Cumbria Rivers Trust have been involved in various aspects through this year, with a combined exhibition in the Community Gallery, Raindrop to River, as well as participating in the 125<sup>th</sup> schools event and family fun day, proving a stall and activity.

We have worked with The Armit museum to enable loaned scientific drawing from Beatrix Potter to be loaned for the Explosive Experiments exhibition.

## **Keswick Museum and Art Gallery Management Ltd**

### **Report of the Trustees, Contd. for the year ended 31 January 2024**

#### **Financial results**

The year has again been a challenging one. We are encouraged that our income from all areas has begun to move in the right direction towards the levels that we were at pre-pandemic. In particular visitors to the museum are returning in numbers previously seen and there has been a slight increase in our trading income from the onsite shop. Small donations continue to be received but there is room for growth with them. Our grant funding has been a strong element of our improving performance, in particular securing grants for full cost recovery has been significant.

Some of these grants were received in 2023 and transferred to match the expenditure incurred in the current year. Therefore the depletion of restricted funds is a consequence of matching the funds to the expenses.

Despite all this the result for the year is a significant loss of £132k (2023: £227k surplus, a £36k loss when compared to the result without the one off legacy received in 2023).

The main reason for this year's loss is the increase in costs. Total Expenditure in 2024 was £330k (2023: £259k). This reflects the increased staff costs as a result of more staff being employed over the full year. Staff costs were £184k (2023: £123k), which includes the cost of a freelance person. These staff include those who deliver our Learning and Education programme, a key feature of our objectives for this and future years: making the Museum Manager role a full time post which has greatly improved the working of the museum, and also appointing a full time assistant curator funded by the ACE grant to spring clean our collection. Additional costs were also incurred around our 125<sup>th</sup> anniversary celebrations but these were all grant funded.

Restricted funds were reduced by £36k after the transfer of matched funds into the unrestricted funds as outlined above. Our Unrestricted funds were reduced by £46k ( 2023: surplus of £23k).

The loss for the year, although large was what was expected when we originally set our budget for the year. The Museum has set a course to achieve a breakeven position over the next 2-3 years, it was unrealistic to be able to achieve this in one year and hence the establishment of the resilience designated fund to support the recovering trading position.

This year we transferred £50k from this resilience reserve to unrestricted funds to bolster the fund. We also transferred a further £25k from this resilience reserve to our special projects fund, a fund established after our receipt of the legacy and with which our plans are to invest in a project to honour the memory of our very generous legatee.

The balance sheet shows a total of £254k (2023: £386k).

#### **Reserves Policy**

The management team have considered the level of unrestricted funds held by the Museum and have revised the policy so that the level of unrestricted reserves should be sufficient to cover 3 months of core running costs as a minimum requirement.

This is a reduction in the amount previously considered appropriate as the world has got past the uncertainty of the post pandemic phase and the threat of imminent closure of public attractions such as the museum on public heath grounds has receded.

The budgeted unrestricted core expenditure for 2024-25 is £140,000, our target for unrestricted funds is therefore £35,000. The reserves are needed to meet the working capital requirements of the museum and management are happy that should there be a significant reduction in income these funds would enable the charity to continue to meet its ongoing liabilities.



**Keswick Museum and Art Gallery Management Ltd**

**Report of the Trustees, Contd.  
for the year ended 31 January 2024**

**Principal Risks & Uncertainties:**

**Risk Management**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face
- The establishment of systems and procedures designed to mitigate the potential impact of the risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

The work has identified financial sustainability is the major financial risk. A key element in the management of the financial risk has been in the review of the reserves policy to ensure sufficient working capital is in place over the coming years.

**Statement of Directors Responsibilities**

The Directors are required under the Companies Act 2006 and the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its net surplus or deficit for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable law, accounting standards and the Charities SORP. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ON BEHALF OF THE TRUSTEES**

*Clare Poulter 19 July 2024*

**Clare Poulter**

**Chair**

**Date:**

**Keswick Museum and Art Gallery Management Ltd**

**Independent Examiners Report  
for the year ended 31 January 2024**

I report on the accounts for the Trust for the year ended 31 January 2024 which are set out on pages 8 - 18.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year, under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examiners report is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

**Independent examiners' statement**

In connection with my examination, no matter has come to my attention:


(1) which gives me reasonable cause to believe that, in any material respect, the requirements to:

- keep accounting records in accordance with s130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met;

or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Tim Moss ACA**

Date: 11 June 2024

**Keswick Museum and Art Gallery Management Ltd**

**Statement of Financial Activities  
for the year ended 31 January 2024**

		<b>31 January 2024</b>			<b>31 January 2023</b>	
	<b>Notes</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Designated Funds</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>						
<b>Donations, legacies and grants</b>						
Donations and gifts	3	7,654	4,455	-	12,109	9,010
Legacies receivable		2,000	-	-	2,000	262,749
Grants receivable	4	-	80,338	-	80,338	139,243
<b>Income from charitable activities</b>						
Museum Activities	5	54,206	-	-	54,206	35,591
<b>Other trading activities</b>						
Fundraising	6	754	-	-	754	622
Trading income	7	40,454	-	-	40,454	39,137
<b>Income from investments</b>		<b>7,222</b>	<b>-</b>	<b>-</b>	<b>7,222</b>	<b>50</b>
<b>Total income</b>		<b>112,290</b>	<b>84,793</b>	<b>-</b>	<b>197,083</b>	<b>486,402</b>
<b>EXPENDITURE</b>						
<b>Costs of raising funds</b>						
Fundraising costs	8	9,911	-	-	9,911	6,711
<b>Expenditure in charitable activities</b>						
Charitable activities	9	228,831	90,794	-	319,625	252,378
<b>Total expenditure</b>		<b>238,742</b>	<b>90,794</b>	<b>-</b>	<b>329,536</b>	<b>259,089</b>
<b>Net income before transfers</b>		<b>(126,452)</b>	<b>(6,001)</b>	<b>-</b>	<b>(132,453)</b>	<b>227,313</b>
Transfers between funds		80,214	(30,214)	(50,000)	-	-
<b>Net movement in funds</b>		<b>(46,238)</b>	<b>(36,215)</b>	<b>(50,000)</b>	<b>(132,453)</b>	<b>227,313</b>
Total funds brought forward		72,995	70,946	242,454	386,395	159,082
<b>Total funds carried forward</b>	<b>17</b>	<b>26,757</b>	<b>34,731</b>	<b>192,454</b>	<b>253,942</b>	<b>386,395</b>

There were no gains or losses in the year to 31 January 2023 or 2024,  
other than those included above.

The notes on pages 12-18 form part of these financial statements

**Keswick Museum and Art Gallery Management Ltd**

**Statement of Financial Activities  
for the year ended 31 January 2023**

	<b>31 January 2023</b>			
	Unrestricted	Restricted	Designated	Total
	£	£	Funds £	£
<b>INCOME</b>				
<b>Donations and legacies</b>				
Donations and gifts	3,760	5,250	-	9,010
Legacies receivable	262,749	-	-	262,749
Grants receivable	14,000	125,243	-	139,243
<b>Income from charitable activities</b>				
Museum Activities	35,591	-	-	35,591
<b>Other trading activities</b>				
Fundraising	622	-	-	622
Trading income	39,137	-	-	39,137
<b>Income from investments</b>	50	-	-	50
<b>Total income</b>	<b>355,909</b>	<b>130,493</b>	<b>-</b>	<b>486,402</b>
<b>EXPENDITURE</b>				
<b>Costs of raising funds</b>				
Fundraising costs	6,711	-	-	6,711
<b>Expenditure in charitable activities</b>				
Charitable activities	174,482	77,896	-	252,378
<b>Total expenditure</b>	<b>181,193</b>	<b>77,896</b>	<b>-</b>	<b>259,089</b>
<b>Net income before transfers</b>	<b>174,716</b>	<b>52,597</b>	<b>-</b>	<b>227,313</b>
Transfers between funds	(151,668)	-	151,668	-
<b>Net movement in funds</b>	<b>23,048</b>	<b>52,597</b>	<b>151,668</b>	<b>227,313</b>
Total funds brought forward	49,947	18,349	90,786	159,082
<b>Total funds carried forward</b>	<b>72,995</b>	<b>70,946</b>	<b>242,454</b>	<b>386,395</b>



**Keswick Museum and Art Gallery Management Ltd**

**Statement of Financial Position  
as at 31 January 2024**

	Notes	31 January 2024		31 January 2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets	12		-		-
			-		-
<b>Current Assets</b>					
Stock		2,794		3,896	
Debtors	13	35,818		2,922	
Cash at bank and in hand		231,619		392,586	
		270,231		399,404	
<b>Creditors: amounts falling due within one year</b>					
Creditors and accruals	14	16,289		13,009	
<b>Net Current Assets</b>			253,942		386,395
<b>Total Assets less Current Liabilities</b>			253,942		386,395
<b>NET ASSETS</b>			253,942		386,395
<b>Funds</b>					
Unrestricted funds	15	26,757		72,995	
Restricted funds		34,731		70,946	
Designated funds		192,454		242,454	
	16		253,942		386,395

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

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

The notes on pages 12-18 form part of these financial statements

**Keswick Museum and Art Gallery Management Ltd**

**Statement of Financial Position (Contd.)  
as at 31 January 2024**

The Trustees acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

Approved by the Trustees and signed on their behalf

*Clare Poulter 19th July 2024*

**Clare Poulter**  
**Chair**  
**Date:**

The notes on pages 12-18 form part of these financial statements

## Keswick Museum and Art Gallery Management Ltd

### Notes to the Financial Statements for the year ended 31 January 2024

#### 1 Accounting Policies

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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.

##### Basis of preparation

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### Tangible Fixed Assets and Depreciation

Assets used for charitable purposes, with an expected useful life exceeding one year, are capitalised on the balance sheet. Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life:

Computers	33.34% on reducing balance
Fixture & Fittings	25% on reducing balance

##### Income

Income consists of grants received and income from promotions, accounted for on a receivable basis. Where income is received for a specific purpose, as defined by the donor, this income is classed as restricted. Income received towards the general objects of the charity is classed as unrestricted.

##### Expenditure

Expenditure is accounted for on an accruals basis. Where it relates to a specific project it is allocated to that project as restricted expenditure. Expenditure that relates to the objects of the charity is classified as charitable activities. Any legal or professional costs are classified as governance costs. The costs of generating funds are separately identified.

##### Funds

General funds are those where no restrictions have been placed upon the specific spending of the funds by the donor. Designated funds are those funds where the directors have chosen to earmark general funds for a specific purpose. Restricted funds are those funds where the donation is received for a specific purpose as set out by the donor.

##### Corporation Tax

As a 'not for profit' company with charitable status the Company is exempt from the payment of corporation tax.

##### Stock

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

#### 2 Payment to Accountants

The payment to the accountants included in the expenditure is split as follows:

	2024	2023
	£	£
Book keeping, payroll and year end accounts	3,000	2,900
Payment for Independent Examination	-	-
	<u>3,000</u>	<u>2,900</u>

**Keswick Museum and Art Gallery Management Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2024**

	31 January 2024				31 January 2023
	Unrestricted £	Restricted £	Designated £	Total £	£
<b>3 Donations</b>					
Sundry Donations	2,767	1,000	-	3,767	2,031
Friends Donations	439	3,455	-	3,894	4,000
Gift Aid	4,448	-	-	4,448	2,979
	<u>7,654</u>	<u>4,455</u>	<u>-</u>	<u>12,109</u>	<u>9,010</u>
<b>4 Grants receivable</b>					
Allerdale Borough Council	-	-	-	-	14,000
Arts Council	-	14,392	-	14,392	41,210
Cumbria Community Foundation	-	-	-	-	4,500
Cumberland Council	-	11,000	-	11,000	-
NHLF Grant	-	47,342	-	47,342	77,018
AIM Grant	-	315	-	315	1,265
Arnold Clark	-	-	-	-	1,000
Museum Development NW	-	317	-	317	-
Keswick Lions	-	1,000	-	1,000	250
Keswick Town Council	-	1,500	-	1,500	-
Rathbone	-	3,000	-	3,000	-
Tullie House	-	1,472	-	1,472	-
	<u>-</u>	<u>80,338</u>	<u>-</u>	<u>80,338</u>	<u>139,243</u>
<b>5 Museum Activities</b>					
Admission Charges	36,536	-	-	36,536	29,606
Room Hire	11,865	-	-	11,865	1,952
Learning and Education	4,026	-	-	4,026	3,215
Other Income	1,120	-	-	1,120	818
	<u>54,206</u>	<u>-</u>	<u>-</u>	<u>53,547</u>	<u>35,591</u>
<b>6 Fundraising</b>					
Victorian Fayre	754	-	-	754	622
	<u>754</u>	<u>-</u>	<u>-</u>	<u>754</u>	<u>622</u>
<b>7 Trading income</b>					
Retail Sales	13,501	-	-	13,501	12,348
Catering Franchise	26,953	-	-	26,953	26,789
	<u>40,454</u>	<u>-</u>	<u>-</u>	<u>40,454</u>	<u>39,137</u>
<b>8 Costs of raising funds</b>					
Trading Expenses					
Cost of Sales	8,817	-	-	8,817	6,479
Other fundraising costs	1,094	-	-	1,094	232
	<u>9,911</u>	<u>-</u>	<u>-</u>	<u>9,911</u>	<u>6,711</u>



# Keswick Museum and Art Gallery Management Ltd

## Notes to the Financial Statements for the year ended 31 January 2024

	31 January 2024			31 January 2023
	Unrestricted £	Restricted £	Total £	£
<b>9 Charitable activities</b>				
Exhibition and Project Costs	2,264	45,320	47,584	45,973
Staff costs	153,148	30,856	184,004	123,125
Administration	9,941	1,967	11,908	15,387
Marketing and Advertising	17,200	5,125	22,325	20,931
Premises and other costs	42,291	7,526	49,817	43,222
Interest and charges	987	-	987	840
Legal and professional	3,000	-	3,000	2,900
	<u>228,831</u>	<u>90,794</u>	<u>319,625</u>	<u>252,378</u>

<b>10 Employee Remuneration</b>	31 January 2024 £	31 January 2023 £
Staff costs		
Wages	157,482	115,515
Employers NIC	6,416	2,109
Employers Pension	2,951	1,921
Freelance wages	12,499	-
Travel	1,629	518
Staffing on costs	-	513
Recruitment	235	990
Staff training	2,792	1,559
	<u>184,004</u>	<u>123,125</u>

No employee had employee benefits, including salary and pension contributions, in excess of £60,000 (2018: nil)

The key management personnel of the charity comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £34,800.

The average number of full time equivalent staff employed by the trust during the year was as follows;

	31 January 2024 No.	31 January 2023 No.
Direct staff	5.4	5.2
Admin and office staff	0.8	0.8
	<u>6.2</u>	<u>6.0</u>

## 11 Trustee Remuneration and Expenses and Related Party Transactions

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any Trustee or to any person or persons known to be connected with any of them. During the year £1,629 (2023: £1,595) was paid to Trustees in travel expenses.

Related parties are the Trustees and Key Management Personnel and their close families. During the year there were no transactions with related parties.

**Keswick Museum and Art Gallery Management Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2024**

**12 Tangible Fixed Assets**

	Computer Equipment £	Total £
<b>COST</b>		
At 1 February 2023	1,410	1,410
Additions	-	-
At 31 January 2024	<u>1,410</u>	<u>1,410</u>
<b>DEPRECIATION</b>		
At 1 February 2023	(1,410)	(1,410)
Charge for year	-	-
At 31 January 2024	<u>(1,410)</u>	<u>(1,410)</u>
<b>NET BOOK VALUE</b>		
At 31 January 2024	<u>-</u>	<u>-</u>
At 31 January 2023	<u>-</u>	<u>-</u>

<b>13 Debtors</b>	31 January 2024 £	31 January 2023 £
Trade debtors	930	982
Other debtors	29,224	85
Prepayments	5,664	1,855
	<u>35,818</u>	<u>2,922</u>

<b>14 Creditors: amounts falling due within one year</b>	31 January 2024 £	31 January 2023 £
Trade creditors	6,419	7,416
Other taxation & social security	3,067	2,540
Accruals	220	220
Deferred income	6,583	2,833
	<u>16,289</u>	<u>13,009</u>

**Keswick Museum and Art Gallery Management Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2024**

<b>15 Funds</b>	<b>At 1 February 2023 £</b>	<b>Incoming Resources £</b>	<b>Outgoing Resources £</b>	<b>Transfers £</b>	<b>At 31 January 2024 £</b>
<b>Projects &amp; Restricted funds</b>					
NHLF Big Science 2023	32,291	32,435	(32,895)	(25,267)	6,564
NHLF Evolving Exhibition	1,219	(1,219)	-	-	-
NHLF Communitys Voice	13,046	16,126	(15,308)	-	13,864
ACE Opening the Store Door	21,082	14,392	(23,307)	(4,257)	7,910
Other Grants	-	16,244	(13,274)	-	2,970
AIM Training Grant	-	315	(315)	-	-
Tuesdays Tonic	3,308	6,500	(5,695)	(690)	3,423
	<u>70,946</u>	<u>84,793</u>	<u>(90,794)</u>	<u>(30,214)</u>	<u>34,731</u>
<b>Designated funds</b>					
Refurbishment Reserve	17,454	-	-	-	17,454
Future Projects Reserve	50,000	-	-	25,000	75,000
Resilience Reserve	175,000	-	-	(75,000)	100,000
	<u>242,454</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>192,454</u>

**Keswick Museum and Art Gallery Management Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2024**

**Funds Comparative at 31 January 2023**

	At 1 February 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 January 2023 £
<b>Projects &amp; Restricted funds</b>					
MDNW Volunteering	7,500	-	(7,500)	-	-
NHLF 2020 Exhibitions	(3,878)	5,227	(1,349)	-	-
NHLF Big Science 2023	-	32,434	(143)	-	32,291
ACE COVID Recovery	(1,815)	23,220	(21,405)	-	-
NHLF Evolving Exhibition	16,542	19,200	(34,523)	-	1,219
NHLF Communitys Voice	-	20,157	(7,111)	-	13,046
ACE Opening the Store Door	-	21,990	(908)	-	21,082
AIM Collections Care	-	965	(965)	-	-
AIM Training Grant	-	300	(300)	-	-
Arnold Clark Community Grant	-	1,000	(1,000)	-	-
Tuesdays Tonic	-	6,000	(2,692)	-	3,308
	<u>18,349</u>	<u>130,493</u>	<u>(77,896)</u>	<u>-</u>	<u>70,946</u>
<b>Designated funds</b>					
Refurbishment reserve	17,454	-	-	-	17,454
Investment reserve	34,319	-	-	15,681	50,000
Resilience Reserve	39,013			135,987	175,000
	<u>90,786</u>	<u>-</u>	<u>-</u>	<u>151,668</u>	<u>242,454</u>

<b>16 Net Assets by fund</b>	Unrestricted £	Restricted £	Designated £	Total £
Tangible fixed assets	-	-	-	-
Investments	-	-	-	-
Current assets	43,046	34,731	192,454	270,231
Creditors: amounts falling due within one year	(16,289)	-	-	(16,289)
<b>Total net assets</b>	<u>26,757</u>	<u>34,731</u>	<u>192,454</u>	<u>253,942</u>



## Keswick Museum and Art Gallery Management Ltd

### Notes to the Financial Statements for the year ended 31 January 2024

#### Net Assets by fund Comparative at 31 January 2023

	Unrestricted	Restricted	Designated	Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Investments	-	-	-	-
Current assets	86,004	70,946	242,454	399,404
Creditors: amounts falling due within one year	(13,009)	-	-	(13,009)
<b>Total net assets</b>	<b>72,995</b>	<b>70,946</b>	<b>242,454</b>	<b>386,395</b>

#### 17 Going Concern

The Trustees have reviewed the going concern status of the Museum and are happy to conclude that there are no material risks within the next 12 months. They believe that the preparation of the accounts on a going concern basis is the correct treatment. Trading conditions continue to be very challenging for the Museum and losses are forecast to arise in the next twelve months. The Trustees are happy that given the level of unrestricted reserves available and the business plan that has been proposed and approved by the board, bringing the museum back to surplus over the next four years, that the museum continues to be a going concern.

#### 18 Members liability

The liability of the members is limited. Every member of the charity undertakes to contribute to the assets of the charity in the event of the organisation being wound up while he or she is a member, or within one year after he or she ceases to be a member, for payment of the debts and liabilities of the charity contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, but not exceeding £1.

**Keswick Museum and Art Gallery Management Ltd**

**Financial Statements  
for the year ended 31 January 2024**

The following pages do not form part of the  
Statutory Accounts

**Keswick Museum and Art Gallery Management Ltd**  
**Income and Expenditure Account**  
**for the year ended 31 January 2024**

	31 January 2024	31 January 2023
<b>INCOME</b>		
<b>Donations and Legacies</b>		
Donations and gifts		
Sundry Donations	3,767	2,031
Friends Donations	3,894	4,000
Gift Aid	4,448	2,979
	<u>12,109</u>	<u>9,010</u>
<b>Legacies receivable</b>		
Legacy received	2,000	262,749
	<u>2,000</u>	<u>262,749</u>
<b>Grants receivable</b>		
Allerdale Borough Council	-	14,000
Arts Council	14,392	41,210
Cumbria Community Foundation	-	4,500
Cumberland Council	11,000	-
NHLF Grant	47,342	77,018
AIM Grant	315	1,265
Arnold Clark	-	1,000
Museum Development NW	317	-
Keswick Lions	1,000	250
Keswick Town Council	1,500	-
Rathbone	3,000	-
Tullie House	1,472	-
	<u>80,338</u>	<u>139,243</u>
<b>Income from charitable activities</b>		
Museum Activities		
Admission Charges	36,536	29,606
Room Hire	11,865	1,952
Learning and Education	4,026	3,215
Other Income	1,120	818
Insurance proceeds	659	-
	<u>54,206</u>	<u>35,591</u>
<b>Other trading activities</b>		
<b>Fundraising</b>		
Victorian Fayre	754	622
	<u>754</u>	<u>622</u>
<b>Trading income</b>		
Retail Sales	13,501	12,348
Catering Franchise	26,953	26,789
	<u>40,454</u>	<u>39,137</u>
<b>Investment income</b>		
Bank interest received	7,222	50
	<u>7,222</u>	<u>50</u>
<b>Total income</b>	<u>197,083</u>	<u>486,402</u>

**Keswick Museum and Art Gallery Management Ltd**  
**Income and Expenditure Account**  
**for the year ended 31 January 2024**

	<b>31 January 2024</b>		<b>31 January 2023</b>	
	£	£	£	£
<b>Income, brought forward</b>		197,083		486,402
<b>Expenditure</b>				
<b>Costs of raising funds</b>				
Trading Expenses				
Cost of Sales	8,817		6,479	
Other fundraising costs	<u>1,094</u>		<u>232</u>	
		9,911		6,711
<b>Exhibition and Project Costs</b>				
Collections costs	9,841		2,383	
Exhibition costs	15,497		11,759	
Learning and engagement costs	20,686		20,831	
Volunteer review	-		11,000	
Evaluation	<u>1,560</u>		<u>-</u>	
		47,584		45,973
<b>Staff costs</b>				
Wages	157,482		115,515	
Employers NIC	6,416		2,109	
Employers Pension	2,951		1,921	
Freelance wages	12,499		-	
Travel	1,629		518	
Staffing on costs	-		513	
Recruitment	235		990	
Staff training	<u>2,792</u>		<u>1,559</u>	
		184,004		123,125
<b>Administration</b>				
Stationery and computer supplies	2,692		3,410	
Refreshments and volunteer costs	1,538		421	
Postage, telephone and broadband	1,847		-	
Telephone	-		1,450	
Computer & website expenses	3,980		7,777	
Subscriptions	522		734	
Trustee travel expenses	<u>1,329</u>		<u>1,595</u>	
		11,908		15,387
<b>Marketing and Advertising</b>				
Advertising and marketing	<u>22,325</u>		<u>20,931</u>	
		22,325		20,931
<b>Expenditure Carried Forward</b>		275,732		212,127

**Keswick Museum and Art Gallery Management Ltd**  
**Income and Expenditure Account**  
**for the year ended 31 January 2024**

	<b>31 January 2024</b>		<b>31 January 2023</b>	
	£	£	£	£
<b>Expenditure brought forward</b>		275,732		212,127
<b>Premises and other costs</b>				
Rates and water	1,826		1,848	
Insurance	2,727		6,662	
Repairs and renewals	29,810		18,043	
Laundry and cleaning	4,933		3,775	
Light and heat	10,521		12,894	
		49,817		43,222
<b>Interest and charges</b>				
Bank charges	987		840	
Global payment charges	-		-	
		987		840
<b>Legal and professional</b>				
Accountancy	3,000		2,900	
		3,000		2,900
<b>Total Expenditure</b>		<u>329,536</u>		<u>259,089</u>
<b>Net Income</b>		<u>(132,453)</u>		<u>227,313</u>

