

REGISTERED COMPANY NUMBER: 09454235 (England and Wales)
REGISTERED CHARITY NUMBER: 1163044

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE ROMAN BATHS FOUNDATION

Case Accounting Ltd.
20 Goodwood Way
Cepen Park South
Chippenham
Wiltshire
SN14 0SY

THE ROMAN BATHS FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2021**

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THE ROMAN BATHS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established with the following objects for the benefit of the public:

- to promote, preserve, develop, maintain and manage the Roman Baths and Pump Room complex, Bath, United Kingdom and all buildings, monuments, collections, structures and archaeological remains and artefacts appurtenant to or associated (whether by location, history or otherwise) with the same (together, "the Roman Baths"); and/or
- to advance the education, interest and appreciation of the general public with respect to the Roman Baths, and/or
- to advance and support all aspects of popular and academic study into the Roman Baths for the educational and wider benefit of the general public, including (but not limited to) the discovery, investigation and protection of archaeological remains and artefacts; and/or
- to pursue such other charitable purposes beneficial to the public and consistent with the Objects above, as the Trustees shall in their absolute discretion determine.

When reviewing the charity's aims and objectives and planning future activities, the Trustees have had due regard to the public benefit guidance published by the Charities Commission.

Significant activities

The board of trustees met three times during the year. Due to physical distancing requirements necessitated by the Covid-19 pandemic, the July 2020 meeting and Annual General Meeting were held in the Pump Room, the October 2020 meeting in the Victoria Art Gallery and the February 2021 meeting by Zoom.

At the Annual General Meeting, the terms of office of elected trustees Peter Davenport, Michael Forsyth, Fiona Pollard, Alexandra Steffensen and Jane Woodward all expired. Peter Davenport, Michael Forsyth and Fiona Pollard stood for re-election and were appointed nem con with Fiona Pollard returning to the Chair. Alexandra Steffensen and Jane Woodward did not stand for re-election and were thanked by Fiona Pollard for their contributions to the Foundation's work. Bath & North East Somerset Council withdrew Councillor Peter Turner and Martin Shields as its nominated trustees and replaced them with Councillor Sue Craig and David Baker, a Roman Baths Learning Workshop Leader. The board appointed Peter Turner, now no longer a local authority councillor, as an elected trustee nem con.

During the year some trustees attended the Roman Baths to witness the difficulties experienced in retrieving coins from the Circular Bath. Some trustees also attended the Pump Room to help sort, count and bag coins and take them for banking.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

In 2020/21 the focus was on navigating the fundraising challenges as a result of COVID-19. Before COVID, income sources heavily relied on donations from visitors coming to the Roman Baths. With the site closed this meant a renewed focus on digital income streams. For example, in 2020/21 the income from optional donations on top of tickets increased by +221% compared to 2019/20.

Fundraising activity continued for the 'The Archway project', to be known as the Clore Learning Centre and World Heritage Centre. There was a significant grant from Garfield Weston of £50,000 and a large donation from an individual of £100,000 towards the new Clore Learning Centre.

The Clore Duffield Foundation also awarded the Roman Baths Foundation £25,000 from the Clore Cultural Learning Fund, to assist the Roman Baths Learning and Participation team with delivery of activities during the pandemic.

THE ROMAN BATHS FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy

It is the policy of the Foundation to set aside unrestricted funds to provide reserves in order to protect its future operations from the effects of any unforeseen variations in its income streams or expenditure. In line with good practice and sound financial management, the trustees aim to build up the Foundation's reserves to enable it to meet its Objects in support of the Roman Baths at Bath.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association as amended by special resolutions on 16 March 2015 and 19 April 2016. On 24 April 2017 by Special Resolution the trustees increased the maximum number of elected trustees from nine to eleven.

Recruitment and appointment of new Trustees

New Trustees are recruited by existing Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09454235 (England and Wales)

Registered Charity number

1163044

Registered office

Pump Room
Stall Street
Bath
Somerset
BA1 1LZ

Trustees

Elected Trustees

A J Beeson	
A R Steffensen	- resigned July 2020
P A Davenport	- re-elected July 2020
M G Forsyth	- re-elected July 2020
F A Pollard	- re-elected July 2020
J L Woodward	- resigned July 2020
S Macdonald	
R M Halton	
M England	- elected July 2020
P J M Turner	- elected July 2020

Trustees appointed by Bath and North East Somerset Council

Councillor P J M Turner	- withdrawn July 2020
M Shields	- withdrawn July 2020
Councillor S G Craig	- appointed July 2020
D Baker	- appointed July 2020

Independent Examiner

T R Case FCA (ICAEW)
Case Accounting Ltd.
20 Goodwood Way
Cepen Park South
Chippenham
Wiltshire
SN14 0SY

THE ROMAN BATHS FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Approved by order of the board of trustees on 19 July 2021 and signed on its behalf by:


F A Pollard - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROMAN BATHS FOUNDATION

Independent examiner's report to the trustees of The Roman Baths Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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.



T R Case FCA (ICAEW)
Case Accounting Ltd.
20 Goodwood Way
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Date: 12 August 2021

THE ROMAN BATHS FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		7,978	209,363	217,341	26,915
EXPENDITURE ON					
Raising funds		975	-	975	4,660
Charitable activities					
Grants to institutions		-	395,000	395,000	180,420
Other		897	-	897	1,221
Total		1,872	395,000	396,872	186,301
NET INCOME/(EXPENDITURE)		6,106	(185,637)	(179,531)	(159,386)
Transfers between funds	7	(55,949)	55,949	-	-
Net movement in funds		(49,843)	(129,688)	(179,531)	(159,386)
RECONCILIATION OF FUNDS					
Total funds brought forward		79,881	317,626	397,507	556,893
TOTAL FUNDS CARRIED FORWARD		30,038	187,938	217,976	397,507

The notes form part of these financial statements

THE ROMAN BATHS FOUNDATION

BALANCE SHEET 31 MARCH 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	27,360	320
Cash at bank and in hand		191,030	397,583
		<u>218,390</u>	<u>397,903</u>
CREDITORS			
Amounts falling due within one year	5	(414)	(396)
NET CURRENT ASSETS		<u>217,976</u>	<u>397,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>217,976</u>	<u>397,507</u>
NET ASSETS		<u>217,976</u>	<u>397,507</u>
FUNDS	7		
Unrestricted funds		30,038	79,881
Restricted funds		187,938	317,626
TOTAL FUNDS		<u>217,976</u>	<u>397,507</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2021 and were signed on its behalf by:

19 July 2021

F A Pollard - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

THE ROMAN BATHS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,823	18,092	26,915
EXPENDITURE ON			
Raising funds	241	4,419	4,660
Charitable activities			
Grants to institutions	-	180,420	180,420
Other	1,221	-	1,221
Total	<u>1,462</u>	<u>184,839</u>	<u>186,301</u>
NET INCOME/(EXPENDITURE)	<u>7,361</u>	<u>(166,747)</u>	<u>(159,386)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	72,520	484,373	556,893
TOTAL FUNDS CARRIED FORWARD	<u><u>79,881</u></u>	<u><u>317,626</u></u>	<u><u>397,507</u></u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	<u><u>27,360</u></u>	<u><u>320</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	<u><u>414</u></u>	<u><u>396</u></u>

THE ROMAN BATHS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Current assets	30,452	187,938	218,390	397,903
Current liabilities	(414)	-	(414)	(396)
	<u>30,038</u>	<u>187,938</u>	<u>217,976</u>	<u>397,507</u>

7. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	79,881	6,106	(55,949)	30,038
Restricted funds				
Archway Project	317,626	(210,637)	55,949	162,938
Clore Learning Centre only	-	25,000	-	25,000
	<u>317,626</u>	<u>(185,637)</u>	<u>55,949</u>	<u>187,938</u>
TOTAL FUNDS	<u>397,507</u>	<u>(179,531)</u>	<u>-</u>	<u>217,976</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,978	(1,872)	6,106
Restricted funds			
Archway Project	184,363	(395,000)	(210,637)
Clore Learning Centre only	25,000	-	25,000
	<u>209,363</u>	<u>(395,000)</u>	<u>(185,637)</u>
TOTAL FUNDS	<u>217,341</u>	<u>(396,872)</u>	<u>(179,531)</u>

THE ROMAN BATHS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	72,520	7,361	79,881
Restricted funds			
Archway Project	484,373	(166,747)	317,626
TOTAL FUNDS	<u>556,893</u>	<u>(159,386)</u>	<u>397,507</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,823	(1,462)	7,361
Restricted funds			
Archway Project	18,092	(184,839)	(166,747)
TOTAL FUNDS	<u>26,915</u>	<u>(186,301)</u>	<u>(159,386)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	72,520	13,467	(55,949)	30,038
Restricted funds				
Archway Project	484,373	(377,384)	55,949	162,938
Clore Learning Centre only	-	25,000	-	25,000
	<u>484,373</u>	<u>(352,384)</u>	<u>55,949</u>	<u>187,938</u>
TOTAL FUNDS	<u>556,893</u>	<u>(338,917)</u>	<u>-</u>	<u>217,976</u>

THE ROMAN BATHS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,801	(3,334)	13,467
Restricted funds			
Archway Project	202,455	(579,839)	(377,384)
Clore Learning Centre only	25,000	-	25,000
	<u>227,455</u>	<u>(579,839)</u>	<u>(352,384)</u>
TOTAL FUNDS	<u>244,256</u>	<u>(583,173)</u>	<u>(338,917)</u>

Archway Project

The Archway Project is the first project the Foundation is supporting through fundraising to establish a new Clore Learning Centre that will transform the Roman Baths' learning offer and World Heritage Centre for Bath that will be a free facility for the city.

Clore Learning Centre only

Clore Duffield Foundation awarded the Roman Baths Foundation £25,000 from the Clore Cultural Learning Fund, to assist the Roman Baths Learning and Participation team with delivery of activities during the pandemic.

Transfers between funds

The transfer represents a reclassified restricted donation made in the financial year ending 31 March 2016 towards the Archway project.

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THE ROMAN BATHS FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	190,013	26,017
Gift aid	27,328	898
	<u>217,341</u>	<u>26,915</u>
Total incoming resources	217,341	26,915
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	975	4,660
Charitable activities		
Grants to institutions	395,000	180,420
Support costs		
Management		
Sundries	50	406
Finance		
Bank & finance charges	420	406
Governance costs		
Independent examiner	414	396
Legal fees	13	13
	<u>427</u>	<u>409</u>
Total resources expended	396,872	186,301
Net expenditure	(179,531)	(159,386)

This page does not form part of the statutory financial statements