

The Roman Baths Foundation

Charity No. 1163044

Company No. 09454235

Trustees' Report and Unaudited Accounts

31 March 2022

The Roman Baths Foundation
Contents

	Pages
Trustees' Annual Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 to 11
Detailed Statement of Financial Activities	12 to 13

The Roman Baths Foundation
Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 09454235

Charity No. 1163044

Registered Office

Pump Room
Stall Street
Bath
Somerset
BA1 1LZ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

D.J. Baker	
A.J. Beeson	(Resigned 14 April 2022)
R. Campbell	
S.G. Craig	
P.A. Davenport	
M.M. England	
M.G. Forsyth	
R.M. Halton	
F.S. MacDonald	
F.A. Pollard	

Accountants

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

- 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

The Roman Baths Foundation

Trustees Annual Report

- 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

With the completion of the Clore Learning Centre and World Heritage Centre, the remainder of the Restricted income for Archway Project was transferred to B&NES Council.

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

In 21/22 we saw some signs of recovery across our fundraised income as visitors returned to the Roman Baths. All ticketing moved online. A request to donate was added to the webstore and proved successful with visitors. The Contactless unit also had its best year since installation.

Income returned from the Event Insurance Waiver. This income is linked to venue hire (weddings etc.) and a high volume of bookings saw this income bounce back. Following a period as a cashless venue, the Circular Bath Donation Box returned to the museum to collect cash donations once more. The trustees agreed to cease collecting coin donations from the Circular Bath. The complexities and resource of collecting the coins means they spoil over time; they sit in water and become 'garbled' with banks refusing to take them. New digital solutions will be explored.

We launched some 'lifestyle giving' income streams to generate passive income. The Foundation is now signed up to and receiving income from Give as You Live, AmazonSmile, Give a Car and Go Poolit.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Foundation to set aside unrestricted funds to provide reserves in order to protect the 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.

Governance

The Roman Baths Foundation
Trustees Annual Report

The board of trustees met three times during the year. The July 2021 meeting and Annual General Meeting were held in the Victoria Art Gallery, the November 2021 meeting via Zoom and the March 2022 meeting in the new Clore Learning Centre. At the Annual General Meeting no trustees were up for re-election. At the 8 November 2021 Meeting of Trustees, Robert Campbell was introduced to the Trustees and welcomed as Company Secretary for his start date on 15th November 2021 in succession of Stephen Bird. It was also Stephen Clew's final meeting prior to his retirement as Roman Baths Manager, succeeded by Dr Amanda Hart in Jan 2022. Fiona Pollard thanked both Stephen Bird and Stephen Clews for their long service at the Roman Baths and to the Foundation. At the 7th March meeting Fiona Pollard requested that Robert Halton and Sian MacDonald confirm if they would like to remain trustees, to be put forward at July 2022 AGM.

Recruitment and appointment of new trustees

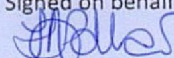
New trustees are recruited by existing trustees.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The following trustees were appointed by Bath and North East Somerset Council: Councillor S G Craig and D Baker.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



F.A. Pollard

Trustee

18 July 2022

The Roman Baths Foundation
Independent Examiners Report

Independent Examiner's Report to the trustees of The Roman Baths Foundation

I report to the charity trustees on my examination of the financial statements of The Roman Baths Foundation for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

T R Case FCA (ICAEW)

Case Accounting Ltd
20 Goodwood Way
Cepen Park South
Chippenham
Wiltshire
SN14 0SY
18 July 2022

The Roman Baths Foundation
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	12,020	54,329	66,349	217,341
Total		12,020	54,329	66,349	217,341
Expenditure on:					
Raising funds	5	54	-	54	975
Charitable activities	6	-	10,000	10,000	395,000
Other	7	1,021	-	1,021	897
Total		1,075	10,000	11,075	396,872
Net gains on investments		-	-	-	-
Net income/(expenditure)		10,945	44,329	55,274	(179,531)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		10,945	44,329	55,274	(179,531)
Other gains and losses					
Net movement in funds		10,945	44,329	55,274	(179,531)
Reconciliation of funds:					
Total funds brought forward		30,038	187,938	217,976	397,507
Total funds carried forward		40,983	232,267	273,250	217,976

The Roman Baths Foundation
Balance Sheet
at 31 March 2022

Company No. 09454235	Notes	2022 £	2021 £
Current assets			
Debtors	9	-	27,360
Cash at bank and in hand		273,688	191,030
		<u>273,688</u>	<u>218,390</u>
Creditors: Amount falling due within one year	10	(438)	(414)
Net current assets		273,250	217,976
Total assets less current liabilities		<u>273,250</u>	<u>217,976</u>
Net assets excluding pension asset or liability		273,250	217,976
Total net assets		<u>273,250</u>	<u>217,976</u>
The funds of the charity			
Restricted funds	11		
Restricted income funds		232,267	187,938
		<u>232,267</u>	<u>187,938</u>
Unrestricted funds	11		
General funds		40,983	30,038
		<u>40,983</u>	<u>30,038</u>
Reserves	11		
Total funds		<u>273,250</u>	<u>217,976</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

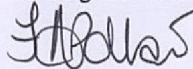
For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 18 July 2022

And signed on its behalf by:



F.A. Pollard

Trustee

18 July 2022

The Roman Baths Foundation
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

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

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

The Roman Baths Foundation
Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	7,978	209,363	217,341
Total	<u>7,978</u>	<u>209,363</u>	<u>217,341</u>
Expenditure on:			
Raising funds	975	-	975
Charitable activities	-	395,000	395,000
Other	897	-	897
Total	<u>1,872</u>	<u>395,000</u>	<u>396,872</u>
Net income	<u>6,106</u>	<u>(185,637)</u>	<u>(179,531)</u>
Transfers between funds	(55,949)	55,949	-
Net income before other gains/(losses)	<u>(49,843)</u>	<u>(129,688)</u>	<u>(179,531)</u>
Other gains and losses:			
Net movement in funds	<u>(49,843)</u>	<u>(129,688)</u>	<u>(179,531)</u>
Reconciliation of funds:			
Total funds brought forward	79,881	317,626	397,507
Total funds carried forward	<u>30,038</u>	<u>187,938</u>	<u>217,976</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donations	11,952	54,329	66,281	190,013
Gift aid	68	-	68	27,328
	<u>12,020</u>	<u>54,329</u>	<u>66,349</u>	<u>217,341</u>

5 Expenditure on raising funds

	Unrestricted £	Total 2022 £	Total 2021 £
<i>Fundraising trading costs</i>			
Cash counting systems	54	54	975
	<u>54</u>	<u>54</u>	<u>975</u>

The Roman Baths Foundation
Notes to the Accounts

6 Expenditure on charitable activities

	Restricted	Total	Total
	2022	2022	2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Grants made	10,000	10,000	395,000
Governance costs			
	<u>10,000</u>	<u>10,000</u>	<u>395,000</u>

7 Other expenditure

	Unrestricted	Total	Total
	2022	2022	2021
	£	£	£
General administrative costs	570	570	470
Legal and professional costs	451	451	427
	<u>1,021</u>	<u>1,021</u>	<u>897</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Debtors

	2022	2021
	£	£
Other debtors	-	27,360
	<u>-</u>	<u>27,360</u>

10 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Accruals	438	414
	<u>438</u>	<u>414</u>

The Roman Baths Foundation
Notes to the Accounts

11 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
Archway Project	162,938	54,329	-	217,267
Clore Learning Centre only	25,000	-	(10,000)	15,000
<i>Total</i>	<u>187,938</u>	<u>54,329</u>	<u>(10,000)</u>	<u>232,267</u>
Unrestricted funds:				
General funds	30,038	12,020	(1,075)	40,983
Total funds	<u>217,976</u>	<u>66,349</u>	<u>(11,075)</u>	<u>273,250</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

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.

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	40,983	232,267	273,250
	<u>40,983</u>	<u>232,267</u>	<u>273,250</u>

13 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	191,030	82,658	273,688
	<u>191,030</u>	<u>82,658</u>	<u>273,688</u>
Net debt	<u>191,030</u>	<u>82,658</u>	<u>273,688</u>

The Roman Baths Foundation
Notes to the Accounts

14 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.