

The Roman Baths Foundation

Charity No. 1163044

Company No. 09454235

Trustees' Report and Unaudited Accounts

31 March 2023

	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 12

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 2023.

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	(Resigned 17 April 2023)
P.A. Davenport	
M.M. England	
M.G. Forsyth	
R.M. Halton	
F.S. MacDonald	
F.A. Pollard	
P.J.M. Turner	

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
- 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 World Heritage Centre and Clore Learning facility are now fully open and being well utilised. A review of the project was undertaken to ensure learnings from the build and operation have been taken into account as we now move forward into school and community groups returning and making good use of the new facilities.

In keeping with the purpose of the Roman Baths Foundation to support education and learning, we have paid for the full skeletal analysis, C14 dating, aDNA and isotope analysis of two individuals that occupied a sarcophagus discovered as part of the excavations at Sydney Gardens.

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

2022/23 saw things beginning to return to normal after the pandemic, but then world events including the war in Ukraine and the cost of living crisis have taken their toll on our fundraising. In support of the people of Ukraine at the beginning of the conflict, we introduced a donation button on the website alongside the ability to donate to the Foundation. This, together with an unusually generous income during 21/22 has resulted in the webstore donations returning to more normal levels compared with the prior year. As overseas visitors started to return to the Roman Baths, donations from the Circular Bath have returned strongly and were more than double the prior year. We no longer collect donations from the Circular Bath (as the coins became degraded in the water) but the Foundation benefited this year from the cashing in of the last of the garbled coins from the Circular Bath.

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 Board of the Trustees met four times during the year. The July 2022 meeting and Annual General Meeting were held in the Roman Baths as were all meetings during the year as we were able to return to face to face gatherings. At the 2022 Annual General Meeting, Siân Macdonald and Robert Halton stood for re-election to the Board and were both re-elected. The Foundation also acknowledged the sad passing of Anthony Beeson and thanked him for his service to the Foundation, all other Trustees remained active on the Foundation.

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. In April Councillor S G Craig stood down ahead of elections and a replacement Councillor is yet to be announced.

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

17 July 2023

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 2023 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
17 July 2023

The Roman Baths Foundation
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	26,876	-	26,876	66,349
Investments	5	105	-	105	-
Total		26,981	-	26,981	66,349
Expenditure on:					
Raising funds	6	-	-	-	54
Charitable activities	7	19,860	233,828	253,688	10,000
Other	8	939	-	939	1,021
Total		20,799	233,828	254,627	11,075
Net gains on investments		-	-	-	-
Net (expenditure)/income		6,182	(233,828)	(227,646)	55,274
Transfers between funds		(6,561)	6,561	-	-
Net (expenditure)/income before other gains/(losses)		(379)	(227,267)	(227,646)	55,274
Other gains and losses					
Net movement in funds		(379)	(227,267)	(227,646)	55,274
Reconciliation of funds:					
Total funds brought forward		40,983	232,267	273,250	217,976
Total funds carried forward		40,604	5,000	45,604	273,250

The Roman Baths Foundation**Balance Sheet**

at 31 March 2023

Company No. 09454235	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		46,079	273,688
		<u>46,079</u>	<u>273,688</u>
Creditors: Amount falling due within one year	10	(475)	(438)
		<u>45,604</u>	<u>273,250</u>
Net current assets		45,604	273,250
Total assets less current liabilities		<u>45,604</u>	<u>273,250</u>
Net assets excluding pension asset or liability		<u>45,604</u>	<u>273,250</u>
Total net assets		<u>45,604</u>	<u>273,250</u>
The funds of the charity			
Restricted funds	11		
Restricted income funds		5,000	232,267
		<u>5,000</u>	<u>232,267</u>
Unrestricted funds	11		
General funds		40,604	40,983
		<u>40,604</u>	<u>40,983</u>
Reserves	11		
Total funds		<u>45,604</u>	<u>273,250</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 2023 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 17 July 2023

And signed on its behalf by:



F.A. Pollard

Trustee

17 July 2023

The Roman Baths Foundation
Notes to the Accounts
for the year ended 31 March 2023

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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	12,020	54,329	66,349
Total	12,020	54,329	66,349
Expenditure on:			
Raising funds	54	-	54
Charitable activities	-	10,000	10,000
Other	1,021	-	1,021
Total	1,075	10,000	11,075
Net income	10,945	44,329	55,274
Net income before other gains/(losses)	10,945	44,329	55,274
Other gains and losses:			
Net movement in funds	10,945	44,329	55,274
Reconciliation of funds:			
Total funds brought forward	30,038	187,938	217,976
Total funds carried forward	40,983	232,267	273,250

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donations	26,876	26,876	66,281
Gift aid	-	-	68
	<u>26,876</u>	<u>26,876</u>	<u>66,349</u>

5 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest	105	105	-
	<u>105</u>	<u>105</u>	<u>-</u>

6 Expenditure on raising funds

	Total 2023	Total 2022
	£	£
<i>Fundraising trading costs</i>		
Cash counting systems	-	54
	<u>-</u>	<u>54</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Grants made	19,860	233,828	253,688	10,000
<i>Governance costs</i>				
	<u>19,860</u>	<u>233,828</u>	<u>253,688</u>	<u>10,000</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
General administrative costs	451	451	570
Legal and professional costs	488	488	451
	<u>939</u>	<u>939</u>	<u>1,021</u>

9 Staff costs

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

Notes to the Accounts

10 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	475	438
	<u>475</u>	<u>438</u>

11 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 March 2023
	£	£	£	£	£
Restricted funds:					
Restricted income funds:					
Archway Project	217,267	-	(223,828)	6,561	-
Clore Learning Centre only	15,000	-	(10,000)	-	5,000
<i>Total</i>	<u>232,267</u>	<u>-</u>	<u>(233,828)</u>	<u>6,561</u>	<u>5,000</u>
Unrestricted funds:					
General funds	40,983	26,981	(20,799)	(6,561)	40,604
Total funds	<u>273,250</u>	<u>26,981</u>	<u>(254,627)</u>	<u>-</u>	<u>45,604</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	40,604	5,000	45,604
	<u>40,604</u>	<u>5,000</u>	<u>45,604</u>

13 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	273,688	(227,609)	46,079
	<u>273,688</u>	<u>(227,609)</u>	<u>46,079</u>
	<u><u>273,688</u></u>	<u><u>(227,609)</u></u>	<u><u>46,079</u></u>

14 Related party disclosures

Controlling party

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