

Registered Charity No. 1174110

Athelstan Museum Malmesbury CIO

Annual Report and Financial Statements

For the Year Ended 31 March 2023



Athelstan Museum Malmesbury CIO
Registered Charity No. 1174110
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For the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name

Athelstan Museum Malmesbury CIO

Registered Charity number

1174110

Registered office

The Town Hall
Cross Hayes
Malmesbury
Wiltshire
SN16 9BZ

Trustees

Sharon Nolan	Chair
Angela Sykes	
Roger Griffin	
Janet Casselden	
Tony McAleavy	
Mark Odum	
Maria Marsh	
David Heiland	
Jonathan Tucker	

Museum Council

VACANT	Chair
Susan Mockler	Vice Chair
Ken Binstead	Treasurer
Angela Sykes	
Deborah Clogg	Collections
Bridget Robinson	Volunteers
Janet Casselden	Education and Outreach
Catherine Doody	
Maria Marsh	Coin Hoard Project
Carolyn Brothwood	Events and Raising Bookings
Graham McDougal	Events and Website Updates
Sharon Nolan	Shop

Independent Examiner

BW Business Accountants & Advisers Limited
Henleaze Business Centre
Harbury Road
Bristol
BS9 4PN

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TRUSTEES' ANNUAL REPORT

Athelstan Museum Malmesbury Trustee Report 2022-23

The Museum continued to thrive and remained sustainable during the period.

Visitors

Visitor numbers increased steadily post COVID. We had 14,649 visitors of which 2,040 were under 18s. We are gradually returning to pre COVID figures. International visitors returned and with our increased social media presence, the newly displayed Roman Coin Hoard and temporary exhibitions saw residents and visitors from local towns.

Income

Grants, the cashless donation box, together with a Coin (waterfall) box which was refreshed with new illustrations, and our Tiger box brought in £10,225.19. Gift aid was recovered where appropriate. We had a donation of £4,000 from a local family, a biography donation of £2,000 and a donation of £1,000 from the estate of a member's wife.

The Rausing building income from lettings increased. We now have regular bookings from yoga teachers and there is an occasional rental income from family parties.

Collection

Over the last year there was a steady series of offers for the Museum collection which were reviewed by the team against our Collections Policy. Those selected as appropriate to take in were then formally recorded and entered onto the online catalogue, Modes.

We acquired new items for the Collection including a silver Athelstan penny, an original Charles 1st letter mentioning Malmesbury, some cards related to Cowbridge House and a Hobbes manuscript which were purchased from Museum funds.

A replica Anglo Saxon sword, such as King Athelstan might have used, commissioned by the Masonic Order of Athelstan and made by Hector Cole and Tim Blades, was loaned to the Museum and is on display.

Work also progressed, following Accredited Museum processes, to move out of the collection objects taken in in past years that have no relevance, and hence release space for more relevant items.

Regular checks were undertaken to ensure the health of the collection in terms of potential pests and other condition issues and professional advice taken where needed.

A project to address the backlog of collection objects on Modes with no image progressed well and is now well on the way to completion.

The Museum participated in a cross-county 'proof of concept' project, funded by the Arts Council, on achieving online exhibitions.

Work was undertaken to update the Museum website and make it more useful to viewers.

Items from the Collection not on display were made accessible where requested to researchers and other interested parties.

Exhibitions

After years of conservation and recording work, delayed by Covid, the Malmesbury Roman Coin Hoard was launched in its specialist display case at the beginning of this year. A replica Anglo Saxon sword, such as King Athelstan might have used, commissioned by the Masonic Order of Athelstan and made by Hector Cole and Tim Blades, was loaned to the Museum and is on display. In addition, other new items to the collection have gone on display, such as the original silver penny.

The Exhibitions team have mounted temporary exhibitions on the mezzanine every three months. We had the 17th century Malmesbury Witch Trials, Romans, the Malmesbury Twinning Association and The Malmesbury Branch Railway during this period. These are advertised on the website. The information is collated and printed onto boards which fit our rotating display stands, at Museum cost.

There was also a display of an Indian coat reputed to have belonged to Warren Hastings, with information about other Malmesbury links to the East India Company.

The Museum has partnered with a local art gallery in a display of work by Malmesbury artists since World War II. The lighting downstairs in the museum has been improved.

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Events

Our tea time talks proved a new and successful idea. There was a series of six, from February to July, charged at £5.00 per ticket. This included tea and cake and a talk by a local speaker. They attracted a different demographic, often older people who no longer want to go out at night. They were able to talk to others so it also created a social event.

Evening events were charged at a higher price and again attracted a different demographic eg for Mike Fenton's book launch we had railway enthusiasts. Our new Events co-ordinator worked hard to learn the role and has been supported by a newly formed events team. Event volunteers are different people from Museum volunteers and co-ordinated by an event volunteer co-ordinator, there is some crossover.

Museum Shop

Turnover increased from £10,798 to £16,304, and it went from an overall loss of (£1,418) to a profit of £8,453. All profits go to supporting the Museum. The shop team recruited two new volunteers to help. Local cards and books sell well, as do gifts for both adults and children. We participated in Museum Shop Sunday before Christmas.

Volunteers

Our volunteer base is strong. Most help out on the desk, answering questions and showing visitors around or serving in the shop during a two-hour shift. Our key volunteers on the Museum Management Team lead other teams, eg Collections, Education, Exhibitions. We still have not filled the post of Chair or leader for this group since our Chairman stepped down after seven years in the job. Our Vice Chair manages the monthly meetings.

Education and Outreach 2022-2023

The first full year without Covid restrictions has proved that maintaining relationships is extremely important if we are to continue developing our Education and Outreach offer to the local community. The drop in volunteer numbers has also had an impact on maintaining pre Covid activity.

Loss of contact with individuals in local schools, due to staff movement and school closure during the pandemic, has meant fewer activities have occurred. However, staff who moved to other schools have contacted us and requested either loan boxes or activity days, and these schools have tended to be further away.

We still offer the activities and loan boxes (including a growing selection of dressing up costumes) covering Anglo Saxons and Vikings, WW2, Toys through the ages, 17th century. We are able to adapt sessions to the specific requests of teachers.

Activity days for children and families during school holidays have also reduced / or been cancelled due to poor response.

The development of Adult study days has also not progressed as far as we would have liked, although lectures and talks have been maintained by the Events team.

In conclusion it would seem that the effect the pandemic had was detrimental to this section of the Museum, and this past year has been a difficult one.

Malmesbury Town and the Environment

Malmesbury High Street is busy. Although we no longer have any banks the shops are occupied and appear to be surviving. Cafes, restaurants and hotels seem to do good business but some pubs struggle. Our Town Council works hard to promote tourism and the Museum benefits from this. There is a project to enhance The Birdcage, a part of the Historic centre, with a Statue of King Athelstan and seating / planting which would be attractive to visitors. The Museum is benefitting from this environment.

Athelstan Museum Malmesbury CIO
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For the Year Ended 31 March 2023

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the applicable Charities SORP;
- * make judgments and accounting estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on _____ and signed on behalf of the trustees by:

Sharon Nolan – Chair

Athelstan Museum Malmesbury CIO
Registered Charity No. 1174110
For the Year Ended 31 March 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ATHELSTAN MUSEUM MALMESBURY CIO

I report to the trustees on my examination of the financial statements of Athelstan Museum Malmesbury CIO ("the charity") for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and, in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Natalie Binstead-Wey ACA CTA
BW Business Accountants & Advisers Limited
Henleaze Business Centre
Harbury Road
Bristol
BS9 4PN

Date: **13 September 2023**

Athelstan Museum Malmesbury CIO
Registered Charity No. 1174110
For the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	12,099	-	12,099	51,212
Other trading activities	5	24,831	-	24,831	16,160
Other non-trading activities		1,038	4,710	5,748	12,941
Investments		-	-	-	1
Total income		37,968	4,710	42,678	80,315
Expenditure on:					
Costs of other trading activities	6	7,851	-	7,851	12,216
Charitable activities	7	17,383	13,744	31,127	39,371
Total expenditure		25,234	13,744	38,978	51,587
Net income for the year		12,734	(9,034)	3,700	28,728
Transfer between funds	16	123	(123)	-	-
Net movement in funds	16	12,857	(9,157)	3,700	28,728
Total funds at 1 April 2022 (as previously stated)	16	1,410,314	22,166	1,432,480	1,403,752
Prior year adjustment	15	(2,844)	2,844	-	-
Total funds at 1 April 2022 (as restated)	15	1,407,470	25,010	1,432,480	-
Total funds at 31 March 2023	16	1,420,327	15,853	1,436,180	1,432,480

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on page 10 onwards form part of these financial statements.

Athelstan Museum Malmesbury CIO
Company number: CE010686
For the Year Ended 31 March 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		1,283,089		1,270,752
Current assets					
Stock	12	7,166		7,235	
Debtors	13	2,278		4,759	
Cash at the bank and in hand		<u>144,522</u>		<u>150,584</u>	
			153,966		162,578
Liabilities					
Creditors: amounts falling due within one year	14		(876)		(850)
Net current assets			<u>153,090</u>		<u>161,728</u>
Total assets less current liabilities			<u>1,436,180</u>		<u>1,432,480</u>
Funds					
Unrestricted funds	16		1,420,327		1,410,314
Restricted funds	16		15,853		22,166
Total funds			<u>1,436,180</u>		<u>1,432,480</u>

The accounts were approved by the Trustees on _____ and were signed on its behalf by:

Sharon Nolan – Chair

The notes on page 10 onwards form part of these financial statements.

Athelstan Museum Malmesbury CIO
Company number: CE010686
For the Year Ended 31 March 2023

1 General information

Athelstan Museum Malmesbury is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales. The address of the principal office is Town Hall, Cross Hayes, Malmesbury, Wiltshire SN16 9BZ.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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 (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on a historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in Sterling, which is the functional currency of the charity.

Cash Flow statement

The charity has taken the exemption available in FRS102 not to prepare a cash flow statement.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The charity continued to face the emergency created by the global Coronavirus pandemic but the trustees have taken all reasonable steps to limit expenditure and adjust working practices and are satisfied about the charity's ability to continue as a Going Concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amount reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations on future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment.

Restricted funds are subject to restrictions on their expenditure declared by the donor, or through the terms of an appeal, and fall in to one of two sub-classes: restricted income or endowment funds.

Income

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

- * Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipts is probable and its amount can be measured reliably.
- * Legacy income is recognised when the receipt is probable and entitlement is established.
- * Income from donated goods is measured at the fair value of the goods, unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- * Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

- * Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.
- * Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- * Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses except to which it offsets any previous revaluation gain. In which case, the loss is shown within other recognised gains and losses on the statement of financial activities.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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.

Athelstan Museum Malmesbury CIO
Company number: CE010686
For the Year Ended 31 March 2023

4 Income from: Donations and legacies

Current year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations - general	9,279	-	9,279
Legacies	-	-	-
Memberships	-	-	-
Grants			
Grants receivable	2,820	-	2,820
	12,099	-	12,099

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations - general	23,397	-	23,397
Legacies	-	-	-
Memberships	-	-	-
Grants			
Grants receivable	27,065	-	27,065
	50,462	-	50,462

5 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fundraising events & bar income	8,527	-	8,527	5,302
Room hire	-	-	-	60
Shop income	16,304	-	16,304	10,798
	24,831	-	24,831	16,160

All income from other trading activities received in to the prior year was for unrestricted purposes.

6 Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Shop costs - purchases	7,239	-	7,239	11,516
Shop expenses	612	-	612	700
Fundraising costs	-	-	-	-
	7,851	-	7,851	12,216

All costs of other trading activities incurred in the prior year were from unrestricted funds.

7 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Direct costs:				
Events	-	-	-	-
Volunteers' expenses	34	-	34	-
Rates & water	576	-	576	294
Light & heat	4,123	-	4,123	2,785
Mezzanine improvements	-	-	-	-
Event refunds	-	-	-	-
Coin Hoard exhibit	-	7,826	7,826	15,307
Turner exhibition set up costs	-	5,918	5,918	6,337
Training costs	-	-	-	250
	4,733	13,744	18,477	24,973

During the prior year, expenditure of £15,307 on the Coin Hoard exhibit and £6,337 on Turner exhibition setup costs were from restricted funds.

All other expenditure was from unrestricted funds.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Support costs:				
Repairs & maintenance	2,641	-	2,641	4,062
Insurance	1,022	-	1,022	4,753
Other office costs	4,569	-	4,569	1,580
Bank charges and interest	78	-	78	107
Legal & professional	-	-	-	572
Advertising	-	-	-	-
Governance costs	850	-	850	800
Cleaning	1,622	-	1,622	944
IT costs	739	-	739	635
Subscriptions	479	-	479	566
Telephone/internet	651	-	651	545
	12,650	-	12,650	14,564
Total costs	17,383	13,744	31,126	39,537

During the prior year, all support costs were from unrestricted funds.

- 8 **Taxation**
The CIO is exempt from corporation tax on its charitable activities.

- 9 **Trustee remuneration and expenses**
No remuneration or other benefits from employment with the charity or related entity were received by the trustees in either the current or preceding year.

10 **Statement of Financial Activities comparative figures**

For the year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:			
Donations and legacies	50,462	750	51,212
Other trading activities	16,160	-	16,160
Other non-trading activities	12,941		12,941
Investments	1	-	1
Total income	79,565	750	80,315
Expenditure on:			
Costs of other trading activities	12,216	-	12,216
Charitable activities	17,893	21,478	39,371
Total expenditure	30,109	21,478	51,587
Net income for the year	49,456	(20,728)	28,728
Transfers between funds	-	-	-
Net movement in funds for the year	46,612	(17,884)	28,728
Total funds at the start of year	1,360,858	42,894	1,403,752
Total funds at end of year (as restated)	1,407,470	25,010	1,432,480

11 **Tangible fixed assets**

	Museum Collection £	Freehold Property £	Total £
Cost or valuation			
At 1 April 2022	614,894	655,858	1,270,752
Additions	12,337	-	12,337
At 31 March 2023	627,231	655,858	1,283,089
Depreciation			
At 1 April 2022 and 2023	-	-	-
Net Book Value			
At 31 March 2022	614,894	655,858	1,270,752
At 31 March 2023	627,231	655,858	1,283,089

12	Stock	2023	2022
		£	£
	Museum shop stock	7,166	7,235
13	Debtors	2023	2022
		£	£
	Due in less than one year:		
	Trade debtors	(414)	53
	Other debtors	2,692	4,705
		2,278	4,758

14	Creditors: amounts falling due within one year	2023	2022
		£	£
	Trade creditors	-	-
	Accruals and deferred income	850	850
	Other creditors	26	-
		876	850

15 Prior year adjustment

An adjustment has been made to prior year figures in relation to the brought forward value of the Coin Hoard reserve:

	General Funds	Coin Hoard
Opening balance at 1 April 2022 (as previously stated)	1,410,314	1,365
Prior year adjustment	(2,844)	2,844
Opening balance at 1 April 2022 (as restated)	1,407,470	4,209

16 Movement in funds

For the year ended 31 March 2023

		1 April 2022 (as previously stated)	Prior year adjustment	1 April 2022 (as restated)	Income	Expenditure	Transfers	31 March 2023
		£			£	£	£	£
Restricted funds								
	Coin Hoard	1,365	2,844	4,209	4,710	(7,824)	-	1,095
	Turner Project	20,801	-	20,801	-	(5,920)	(123)	14,758
		22,166	2,844	25,010	4,710	(13,744)	(123)	15,853
Unrestricted funds								
	General funds	1,410,314	(2,844)	1,407,470	37,968	(25,234)	123	1,420,327
		1,410,314	(2,844)	1,407,470	37,968	(25,234)	123	1,420,327
Total funds		1,432,480	-	1,432,480	42,678	(38,978)	-	1,436,180

Restricted funds

The Turner project consists of funds received from the Art Fund and NLHF to acquire a Turner watercolour of Malmesbury Abbey. This work was purchased for £425,000. The remaining expenditure will be spent on a broad and diverse activity programme to enhance the appreciation of the heritage. It will also be used to improve the museum premises to house the painting.

Coin Hoard project - funds were received for the restoration, conservation and display of the Malmesbury Coin Hoard.

16 Movement in funds (continued)

For the year ended 31 March 2022 (as previously stated)

		01 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Restricted funds						
	Coin Hoard	15,923	750	(15,308)	-	1,365
	Turner Project	26,971	-	(6,170)	-	20,801
		42,894	750	(21,478)	-	22,166
Unrestricted funds						
	General funds	1,360,858	79,565	(30,109)	-	1,410,314
		1,360,858	79,565	(30,109)	-	1,410,314
Total funds		1,403,752	80,315	(51,587)	-	1,432,480

17 Analysis of net assets

As at 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,283,089	-	1,283,089
Other net assets	137,238	15,853	153,091
	1,420,328	15,853	1,436,180

As at 31 March 2022 (as restated)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,270,752	-	1,270,752
Other net assets	136,718	25,010	161,728
	1,407,470	25,010	1,432,480

18 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.