

Athelstan Museum Malmesbury CIO

Annual Report and Financial Statements

For the Year Ended 31 March 2024



Athelstan Museum Malmesbury CIO  
Registered Charity No. 1174110  
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**Athelstan Museum Malmesbury CIO**  
**Registered Charity No. 1174110**  
**For the Year Ended 31 March 2024**

**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  
 Angela Sykes  
 Roger Griffin  
 Janet Casselden  
 Tony McAleavy  
 Mark Odum  
 Maria Marsh  
 David Helland  
 Jonathan Tucker

Chair

**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

Athelstan Museum Malmesbury CIO  
Registered Charity No. 1174110  
For the Year Ended 31 March 2024

TRUSTEES' ANNUAL REPORT

The Museum has continued to remain active and financially viable in this year. We are still completely volunteer run but existing key volunteers are increasingly running the risk of tiring. Many have been in post for longer than they would wish and finding replacements is challenging. We have therefore discussed employing a paid person, possibly part time. The costs will be significant and we are researching grants. Their task will be to make the museum sustainable for the future from a human resources point of view.

Visitors

Visitor numbers were slightly lower than the previous year:

Year	Adults	Under 18s	Total
2022-2023	12,762	2,040	14,802
2023-2024	11,962	1,847	13,809

Our best ever year was 2018-2019 with a total of 15,293 visitors.

This year we had visitors from:

California, Budapest, Malmesbury, Glasgow, Malvern, Australia, South Africa, Newcastle-upon-Tyne, Alabama, Peterborough, Holland, Italy, Germany, Netherlands, Staffordshire, London, Canada, Wales, New Zealand and Singapore. (Just a small selection).

Income

We retain free entry to the museum but encourage those who can to donate.

Donation boxes

The contactless Goodbox together with cash donation boxes in the museum raised £3,628.

We had a generous legacy of £17,000 from the estate of Noreen Groat. This money has been set aside for a future major project which will have lasting benefits for the museum.

Rausing Building

The Rausing building has yoga teachers hiring the space for classes on three days per week providing a regular income stream.

Rausing Building hire income was £3,981. Events income £5,755. Energy costs were £4,200 and maintenance £1,378.

Museum shop

We continue to make a profit from the Museum shop. Sales were lower than the previous year at £14,750 compared to £16,254. We had aimed for £12,000 because of the cost of living crisis so were pleased with this result. The profit was £7,335 compared to £8,577 in the previous year. We participated in the Malmesbury Carnival Street Market (Petticoat Lane) and Museum Shop Sunday to boost sales and maintain a presence.

Events

The Athelstan Museum events held in the Rausing Building produced another good set of results from April 2023 to March 2024. In total we held 10 evening and tea time events plus the quiz in November 2023. We also jointly hosted 4 talks with the Malmesbury Carnival Committee. Therefore in total the 15 events produced a net income after expenses of £5,755 which also included a net loss of £30 from an evening talk. The Tea Time talk on 19 April 2023 was cancelled due to lack of ticket sales.

Collections

Work to prepare for the Athelstan 1100 exhibition, and to offer some support to the wider project, ran virtually throughout the year.

We continue to have possible collection additions offered to us. Amongst those of particular note this year have been the original Carnival Queen robes, the steam factory whistle from Linolite, a range of items found in the old White Lion, Mary Luce's beautiful monogrammed sewing box and a newly bound early edition of Hobbes Vita. All very clearly helping us tell the story of the town and villages.

Work on the disposal of collection items of no relevance to the area continues. A couple found alternative public access homes; eg a costume to the Ironbridge museums; but there has been no interest in most. After all other routes failed a few items were successfully sold to raise funds for the museum.

The pan-Wiltshire online exhibition project mentioned in last year's report went live in May 2023. The resulting exhibition can be found at <https://collections.museumsinwiltshire.org.uk/>.

Many local paintings and drawings from the collection were displayed in the Rausing Building over the summer as part of the wider Caerbladon 'Pride of Place' project. We also started work with Caerbladon on another element of this project, which is looking into the industrial and engineering heritage of the town.

The regular programme of inspection for pests has continued throughout the year. There are currently no causes for concern.

Researchers of all sorts continue to be provided with information about the collection and access where required

#### Exhibitions

The Turner project finally came to a successful close with all the money from The Heritage Lottery Fund being paid. The legacy of the acquisition of the Turner continues in the community – an art group has been formed reaching people in sheltered housing and schools are requesting visits. The school art has been very well received – both the secondary pupils after the exhibition last year and primary pupils' work on the Abbey. This resulted in families coming to visit the museum who had not been before. Overheard from a visitor, not from Malmesbury, 'these paintings (primary school) are so well observed and lively – lovely to see them next to the Turner itself'.

Other exhibitions in the temporary space on the mezzanine have been the Romans and the Market Cross. Downstairs, a quiz display resulted in many discussions and the Charles I letter was put on display. The exotic Indian Garment with Malmesbury connections to the East India Company with its well researched information boards provided visitors with excellent background information.

#### Volunteers

2023-2024 has been a good year for volunteer numbers and the Museum continues to be an attractive option for volunteering in the town. We currently have 90 volunteers, 12 of whom have joined us in the last 12 months. Many, but not all, do a session on the front desk and others are involved with looking after the collection, education and outreach and other administrative roles such as treasurer and membership. More recently a number of volunteers have been involved in organising and supporting the forthcoming Athelstan 1100 celebrations in the town.

The Museum has hosted several students from Malmesbury School completing their work experience. Two Year 10 students joined us in March for a week. The Museum is keen to assist the local schools with work experience, if they can be accommodated, however its important the students have an interest in history and enjoy museums.

*The volunteers were invited to a Christmas tea in the Rausing Building in December.*

Despite the healthy numbers it seems to be increasingly difficult to fill the weekend sessions. We rely heavily on the same group which is not sustainable. Our volunteer co-ordinator aims to encourage more weekday volunteers to do the odd weekend session. This is a theme across the Museum with a relatively small number of volunteers doing an increasing amount of the work. Succession planning is a must moving forward!

Overall the feedback from the volunteers about their volunteering experience is extremely positive with the opportunity to meet new people, engage with the public and to learn about the history of the town.

#### Education and Outreach

There has been some increase in the use schools have made of the museum over the past year, but it is still not as high as Pre Covid years. Two schools from slightly further away asked for themed educational days, and one made a return visit with their younger children. Loans of themed boxes has not increased at all, this is almost certainly due to the loss of close contact with the local primary school group since Covid. However, box contents have been used with school visits and also partially with some adult activities.

Visits from groups of adults asking for more than just a self guided tour of the museum have increased. With someone to give them a short talk as they go round the museum and /or the refurbished Moravian church they are usually happy to make a respectable donation towards upkeep.

Museum volunteers interested in particular aspects of history have given short talks to outside groups such as residential care homes and local WI's.

Family workshops during school holidays have continued, although not as frequently as pre-covid years. This is partially due to increased offers of children's activities from other bodies within the town (eg.library, church groups) and a drop in the number of museum volunteers willing or able to undertake these activities.

#### Malmesbury town and the environment

Malmesbury Town Council and the Town Team are proactive in arranging events to attract residents and visitors into the town. Once they are here we get increased footfall in the museum. We have been working with other organisations for the Athelstan 1100 celebration in July 2024. This has meant work for the Trustees and exhibition team raising money in 2023-24. The Museum shop has also been preparing for this with Athelstan themed merchandise and books.

The Jackdaws café situated nearby in The Town Hall is thriving which is mutually beneficial for the Museum. Café customers see Museum signs on leaving the café and often come in to visit us.

We have strong links with Caerbladon (an art gallery and shop in the High Street), the History Society, Malmesbury Abbey, The Civic Trust, The Masonic Order of Athelstan, who have agreed to fund an Athelstan tablet display, and The Old Bell Hotel whose owners Whit and Kim Hanks are supporters of the Museum.

We continue to promote the Museum at external events, taking our Museum leaflets.

#### 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 30/8/24 and signed on behalf of the trustees by:



Sharon Nolan – Chair

**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 2024.

**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: 07 August 2024



Atheistan Museum Malmesbury CIO  
Registered Charity No. 1174110  
For the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	23,439	-	23,439	12,099
Other trading activities	5	24,626	-	24,626	24,831
Other non-trading activities		200	-	200	5,748
Investments		2,262	-	2,262	-
<b>Total income</b>		<b>50,527</b>	<b>-</b>	<b>50,527</b>	<b>42,678</b>
<b>Expenditure on:</b>					
Costs of other trading activities	6	6,304	-	6,304	7,851
Charitable activities	7	19,589	10,686	30,275	31,127
<b>Total expenditure</b>		<b>25,893</b>	<b>10,686</b>	<b>36,579</b>	<b>38,978</b>
<b>Net income for the year</b>		<b>24,634</b>	<b>(10,686)</b>	<b>13,948</b>	<b>3,700</b>
<b>Transfer between funds</b>	15	-	-	-	-
<b>Net movement in funds</b>	15	<b>24,634</b>	<b>(10,686)</b>	<b>13,948</b>	<b>3,700</b>
<b>Total funds at 1 April 2023</b>	15	<b>1,420,327</b>	<b>15,853</b>	<b>1,436,180</b>	<b>1,432,480</b>
<b>Total funds at 31 March 2024</b>	15	<b>1,444,961</b>	<b>5,167</b>	<b>1,450,128</b>	<b>1,436,180</b>

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 2024

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		1,283,343		1,283,089
<b>Current assets</b>					
Stock	12	9,504		7,166	
Debtors	13	1,279		2,278	
Cash at the bank and in hand		<u>158,188</u>		<u>144,522</u>	
			168,970		153,966
<b>Liabilities</b>					
Creditors: amounts falling due within one year	14		(2,185)		(876)
<b>Net current assets</b>			<u>166,785</u>		<u>153,090</u>
<b>Total assets less current liabilities</b>			<u><u>1,450,128</u></u>		<u><u>1,436,180</u></u>
<b>Funds</b>					
Unrestricted funds	15		1,444,961		1,420,327
Restricted funds	15		5,167		15,853
<b>Total funds</b>			<u><u>1,450,128</u></u>		<u><u>1,436,180</u></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.

**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 2024

4 Income from: Donations and legacies

Current year

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Donations - general	6,439	-	6,439
Legacies	17,000	-	17,000
<b>Grants</b>			
Grants receivable	-	-	-
	<b>23,439</b>	<b>-</b>	<b>23,439</b>

Prior year

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations - general	9,279	-	9,279
Legacies	-	-	-
<b>Grants</b>			
Grants receivable	2,820	-	2,820
	<b>12,099</b>	<b>-</b>	<b>12,099</b>

5 Income from: Other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Fundraising events & bar income	5,639	-	5,639	8,527
Room hire	4,655	-	4,655	-
Shop income	14,332	-	14,332	16,304
	<b>24,626</b>	<b>-</b>	<b>24,626</b>	<b>24,831</b>

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 2024	Total Funds 2023
	£	£	£	£
Shop costs - purchases	5,937	-	5,937	7,239
Shop expenses	367	-	367	612
Fundraising costs	-	-	-	-
	<b>6,304</b>	<b>-</b>	<b>6,304</b>	<b>7,851</b>

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 2024	Total Funds 2023
	£	£	£	£
Direct costs:				
Events	764	-	764	-
Volunteers' expenses	29	-	29	34
Rates & water	270	-	270	576
Light & heat	5,230	-	5,230	4,123
Coin Hoard exhibit	-	-	-	7,826
Turner exhibition set up costs	-	10,686	10,686	5,918
	<b>6,293</b>	<b>10,686</b>	<b>16,979</b>	<b>18,477</b>

During the prior year, expenditure of £7,826 on the Coin Hoard exhibit and £5,918 on Turner exhibition setup costs were from restricted funds.

All other expenditure was from unrestricted funds.

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Support costs:				
Repairs & maintenance	1,788	-	1,788	2,641
Insurance	4,584	-	4,584	1,022
Other office costs	1,994	-	1,994	4,569
Bank charges and interest	2	-	2	78
Legal & professional	-	-	-	-
Advertising	600	-	600	-
Governance costs	850	-	850	850
Cleaning	1,762	-	1,762	1,622
IT costs	788	-	788	739
Subscriptions	131	-	131	479
Telephone/internet	797	-	797	651
	<b>13,296</b>	<b>-</b>	<b>13,296</b>	<b>12,650</b>
<b>Total costs</b>	<b>19,589</b>	<b>10,686</b>	<b>30,275</b>	<b>31,128</b>

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 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Donations and legacies	12,099	-	12,099
Other trading activities	24,831	-	24,831
Other non-trading activities	1,038	4,710	5,748
Investments	-	-	-
<b>Total income</b>	<b>37,968</b>	<b>4,710</b>	<b>42,678</b>
Expenditure on:			
Costs of other trading activities	7,851	-	7,851
Charitable activities	17,383	13,744	31,127
<b>Total expenditure</b>	<b>25,234</b>	<b>13,744</b>	<b>38,978</b>
Net income for the year	12,734	(9,034)	3,700
Transfers between funds	123	(123)	-
Net movement in funds for the year	12,857	(9,157)	3,700
Total funds at the start of year	1,407,470	25,010	1,432,480
<b>Total funds at end of year (as restated)</b>	<b>1,420,327</b>	<b>15,853</b>	<b>1,436,180</b>

11 **Tangible fixed assets**

	Museum Collection £	Freehold Property £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	627,231	655,858	1,283,089
Additions	381	-	381
At 31 March 2024	<b>627,612</b>	<b>655,858</b>	<b>1,283,470</b>
<b>Depreciation</b>			
At 1 April 2023	-	-	-
Charge for the year	127	-	127
At 31 March 2024	<b>127</b>	<b>-</b>	<b>127</b>
<b>Net Book Value</b>			
At 31 March 2023	<b>627,231</b>	<b>655,858</b>	<b>1,283,089</b>
At 31 March 2024	<b>627,485</b>	<b>655,858</b>	<b>1,283,343</b>



<b>12</b>	<b>Stock</b>	<b>2024</b>	<b>2023</b>
		£	£
	Museum shop stock	9,504	7,166
<b>13</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		£	£
	Due in less than one year:		
	Trade debtors	825	(414)
	Other debtors	454	2,692
		<b>1,279</b>	<b>2,278</b>
<b>14</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		£	£
	Trade creditors	-	-
	Accruals and deferred income	850	850
	Other creditors	1,335	26
		<b>2,185</b>	<b>876</b>

**15 Movement in funds**

*For the year ended 31 March 2024*

	<b>1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March 2024</b>
	£	£	£	£	£
<b>Restricted funds</b>					
Coin Hoard	1,095	-	-	-	1,095
Turner Project	14,758	-	(10,686)	-	4,072
	<b>15,853</b>	<b>-</b>	<b>(10,686)</b>	<b>-</b>	<b>5,167</b>
<b>Unrestricted funds</b>					
General funds	1,420,327	50,527	(25,893)	-	1,444,961
	<b>1,420,327</b>	<b>50,527</b>	<b>(25,893)</b>	<b>-</b>	<b>1,444,961</b>
<b>Total funds</b>	<b>1,436,180</b>	<b>50,527</b>	<b>(36,579)</b>	<b>-</b>	<b>1,450,128</b>

**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.

15 Movement in funds (continued)

For the year ended 31 March 2023

	01 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Restricted funds					
Coin Hoard	4,209	4,710	(7,824)	-	1,095
Turner Project	20,801	-	(5,920)	(123)	14,758
	<u>25,010</u>	<u>4,710</u>	<u>(13,744)</u>	<u>(123)</u>	<u>15,853</u>
Unrestricted funds					
General funds	1,407,470	37,968	(25,234)	123	1,420,327
	<u>1,407,470</u>	<u>37,968</u>	<u>(25,234)</u>	<u>123</u>	<u>1,420,327</u>
Total funds	<u>1,432,480</u>	<u>42,678</u>	<u>(38,978)</u>	<u>-</u>	<u>1,436,180</u>

16 Analysis of net assets

As at 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,283,343	-	1,283,343
Other net assets	161,618	5,167	166,785
	<u>1,444,961</u>	<u>5,167</u>	<u>1,450,128</u>

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
	<u>1,420,327</u>	<u>15,853</u>	<u>1,436,180</u>

17 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.

Athelstan Museum Malmesbury CIO

Annual Report and Financial Statements

For the Year Ended 31 March 2024



Athelstan Museum Malmesbury CIO  
Registered Charity No. 1174110  
Contents for the Year Ended 31 March 2024

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**Athelstan Museum Malmesbury CIO**  
**Registered Charity No. 1174110**  
**For the Year Ended 31 March 2024**

**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 Helland	
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

**Athelstan Museum Malmesbury CIO**  
**Registered Charity No. 1174110**  
**For the Year Ended 31 March 2024**

**TRUSTEES' ANNUAL REPORT**

The Museum has continued to remain active and financially viable in this year. We are still completely volunteer run but existing key volunteers are increasingly running the risk of tiring. Many have been in post for longer than they would wish and finding replacements is challenging. We have therefore discussed employing a paid person, possibly part time. The costs will be significant and we are researching grants. Their task will be to make the museum sustainable for the future from a human resources point of view.

**Visitors**

Visitor numbers were slightly lower than the previous year:

Year	Adults	Under 18s	Total
2022-2023	12,762	2,040	14,802
2023-2024	11,962	1,847	13,809

Our best ever year was 2018-2019 with a total of 15,293 visitors.

This year we had visitors from:

California, Budapest, Malmesbury, Glasgow, Malvern, Australia, South Africa, Newcastle-upon-Tyne, Alabama, Peterborough, Holland, Italy, Germany, Netherlands, Staffordshire, London, Canada, Wales, New Zealand and Singapore. (Just a small selection).

**Income**

We retain free entry to the museum but encourage those who can to donate.

**Donation boxes**

The contactless Goodbox together with cash donation boxes in the museum raised £3,628.

We had a generous legacy of £17,000 from the estate of Noreen Groat. This money has been set aside for a future major project which will have lasting benefits for the museum.

**Rausing Building**

The Rausing building has yoga teachers hiring the space for classes on three days per week providing a regular income stream.

Rausing Building hire income was £3,981. Events income £5,755. Energy costs were £4,200 and maintenance £1,378.

**Museum shop**

We continue to make a profit from the Museum shop. Sales were lower than the previous year at £14,750 compared to £16,254. We had aimed for £12,000 because of the cost of living crisis so were pleased with this result. The profit was £7,335 compared to £8,577 in the previous year. We participated in the Malmesbury Carnival Street Market (Petticoat Lane) and Museum Shop Sunday to boost sales and maintain a presence.

**Events**

The Athelstan Museum events held in the Rausing Building produced another good set of results from April 2023 to March 2024. In total we held 10 evening and tea time events plus the quiz in November 2023. We also jointly hosted 4 talks with the Malmesbury Carnival Committee. Therefore in total the 15 events produced a net income after expenses of £5,755 which also included a net loss of £30 from an evening talk. The Tea Time talk on 19 April 2023 was cancelled due to lack of ticket sales.

**Collections**

Work to prepare for the Athelstan 1100 exhibition, and to offer some support to the wider project, ran virtually throughout the year.

We continue to have possible collection additions offered to us. Amongst those of particular note this year have been the original Carnival Queen robes, the steam factory whistle from Linolite, a range of items found in the old White Lion, Mary Luce's beautiful monogrammed sewing box and a newly bound early edition of Hobbes Vita. All very clearly helping us tell the story of the town and villages.

Work on the disposal of collection items of no relevance to the area continues. A couple found alternative public access homes; eg a costume to the Ironbridge museums; but there has been no interest in most. After all other routes failed a few items were successfully sold to raise funds for the museum.

The pan-Wiltshire online exhibition project mentioned in last year's report went live in May 2023. The resulting exhibition can be found at <https://collections.museumsinwiltshire.org.uk/>.

Many local paintings and drawings from the collection were displayed in the Rausing Building over the summer as part of the wider Caerbladon 'Pride of Place' project. We also started work with Caerbladon on another element of this project, which is looking into the industrial and engineering heritage of the town.

The regular programme of inspection for pests has continued throughout the year. There are currently no causes for concern.

Researchers of all sorts continue to be provided with information about the collection and access where required

#### Exhibitions

The Turner project finally came to a successful close with all the money from The Heritage Lottery Fund being paid. The legacy of the acquisition of the Turner continues in the community – an art group has been formed reaching people in sheltered housing and schools are requesting visits. The school art has been very well received – both the secondary pupils after the exhibition last year and primary pupils' work on the Abbey. This resulted in families coming to visit the museum who had not been before. Overheard from a visitor, not from Malmesbury, 'these paintings (primary school) are so well observed and lively – lovely to see them next to the Turner itself'.

Other exhibitions in the temporary space on the mezzanine have been the Romans and the Market Cross. Downstairs, a quiz display resulted in many discussions and the Charles I letter was put on display. The exotic Indian Garment with Malmesbury connections to the East India Company with its well researched information boards provided visitors with excellent background information.

#### Volunteers

2023-2024 has been a good year for volunteer numbers and the Museum continues to be an attractive option for volunteering in the town. We currently have 90 volunteers, 12 of whom have joined us in the last 12 months. Many, but not all, do a session on the front desk and others are involved with looking after the collection, education and outreach and other administrative roles such as treasurer and membership. More recently a number of volunteers have been involved in organising and supporting the forthcoming Athelstan 1100 celebrations in the town.

The Museum has hosted several students from Malmesbury School completing their work experience. Two Year 10 students joined us in March for a week. The Museum is keen to assist the local schools with work experience, if they can be accommodated, however its important the students have an interest in history and enjoy museums.

*The volunteers were invited to a Christmas tea in the Rausing Building in December.*

Despite the healthy numbers it seems to be increasingly difficult to fill the weekend sessions. We rely heavily on the same group which is not sustainable. Our volunteer co-ordinator aims to encourage more weekday volunteers to do the odd weekend session. This is a theme across the Museum with a relatively small number of volunteers doing an increasing amount of the work. Succession planning is a must moving forward!

Overall the feedback from the volunteers about their volunteering experience is extremely positive with the opportunity to meet new people, engage with the public and to learn about the history of the town.

#### Education and Outreach

There has been some increase in the use schools have made of the museum over the past year, but it is still not as high as Pre Covid years. Two schools from slightly further away asked for themed educational days, and one made a return visit with their younger children. Loans of themed boxes has not increased at all, this is almost certainly due to the loss of close contact with the local primary school group since Covid. However, box contents have been used with school visits and also partially with some adult activities.

Visits from groups of adults asking for more than just a self guided tour of the museum have increased. With someone to give them a short talk as they go round the museum and /or the refurbished Moravian church they are usually happy to make a respectable donation towards upkeep.

Museum volunteers interested in particular aspects of history have given short talks to outside groups such as residential care homes and local WI's.

Family workshops during school holidays have continued, although not as frequently as pre-covid years. This is partially due to increased offers of children's activities from other bodies within the town (eg.library, church groups) and a drop in the number of museum volunteers willing or able to undertake these activities.

#### Malmesbury town and the environment

Malmesbury Town Council and the Town Team are proactive in arranging events to attract residents and visitors into the town. Once they are here we get increased footfall in the museum. We have been working with other organisations for the Athelstan 1100 celebration in July 2024. This has meant work for the Trustees and exhibition team raising money in 2023-24. The Museum shop has also been preparing for this with Athelstan themed merchandise and books.

The Jackdaws café situated nearby in The Town Hall is thriving which is mutually beneficial for the Museum. Café customers see Museum signs on leaving the café and often come in to visit us.

We have strong links with Caerbladon (an art gallery and shop in the High Street), the History Society, Malmesbury Abbey, The Civic Trust, The Masonic Order of Athelstan, who have agreed to fund an Athelstan tablet display, and The Old Bell Hotel whose owners Whit and Kim Hanks are supporters of the Museum.

We continue to promote the Museum at external events, taking our Museum leaflets.



#### 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).

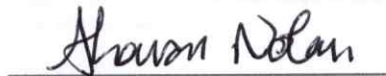
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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 30/8/24 and signed on behalf of the trustees by:



Sharon Nolan – Chair

**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 2024.

**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: 07 August 2024

Atheistan Museum Malmesbury CIO  
Registered Charity No. 1174110  
For the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	23,439	-	23,439	12,099
Other trading activities	5	24,626	-	24,626	24,831
Other non-trading activities		200	-	200	5,748
Investments		2,262	-	2,262	-
<b>Total income</b>		<b>50,527</b>	<b>-</b>	<b>50,527</b>	<b>42,678</b>
<b>Expenditure on:</b>					
Costs of other trading activities	6	6,304	-	6,304	7,851
Charitable activities	7	19,589	10,686	30,275	31,127
<b>Total expenditure</b>		<b>25,893</b>	<b>10,686</b>	<b>36,579</b>	<b>38,978</b>
<b>Net income for the year</b>		<b>24,634</b>	<b>(10,686)</b>	<b>13,948</b>	<b>3,700</b>
<b>Transfer between funds</b>	15	-	-	-	-
<b>Net movement in funds</b>	15	<b>24,634</b>	<b>(10,686)</b>	<b>13,948</b>	<b>3,700</b>
<b>Total funds at 1 April 2023</b>	15	<b>1,420,327</b>	<b>15,853</b>	<b>1,436,180</b>	<b>1,432,480</b>
<b>Total funds at 31 March 2024</b>	15	<b>1,444,961</b>	<b>5,167</b>	<b>1,450,128</b>	<b>1,436,180</b>

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 2024

	Note	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		1,283,343		1,283,089
<b>Current assets</b>					
Stock	12	9,504		7,166	
Debtors	13	1,279		2,278	
Cash at the bank and in hand		<u>158,188</u>		<u>144,522</u>	
			168,970		153,966
<b>Liabilities</b>					
Creditors: amounts falling due within one year	14		(2,185)		(876)
<b>Net current assets</b>			<u>166,785</u>		<u>153,090</u>
<b>Total assets less current liabilities</b>			<u><u>1,450,128</u></u>		<u><u>1,436,180</u></u>
<b>Funds</b>					
Unrestricted funds	15		1,444,961		1,420,327
Restricted funds	15		5,167		15,853
<b>Total funds</b>			<u><u>1,450,128</u></u>		<u><u>1,436,180</u></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.

**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 2024

4 Income from: Donations and legacies

Current year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations - general	6,439	-	6,439
Legacies	17,000	-	17,000
<b>Grants</b>			
Grants receivable	-	-	-
	<b>23,439</b>	<b>-</b>	<b>23,439</b>

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations - general	9,279	-	9,279
Legacies	-	-	-
<b>Grants</b>			
Grants receivable	2,820	-	2,820
	<b>12,099</b>	<b>-</b>	<b>12,099</b>

5 Income from: Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fundraising events & bar income	5,639	-	5,639	8,527
Room hire	4,655	-	4,655	-
Shop income	14,332	-	14,332	16,304
	<b>24,626</b>	<b>-</b>	<b>24,626</b>	<b>24,831</b>

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 2024	Total Funds 2023
	£	£	£	£
Shop costs - purchases	5,937	-	5,937	7,239
Shop expenses	367	-	367	612
Fundraising costs	-	-	-	-
	<b>6,304</b>	<b>-</b>	<b>6,304</b>	<b>7,851</b>

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 2024	Total Funds 2023
	£	£	£	£
Direct costs:				
Events	764	-	764	-
Volunteers' expenses	29	-	29	34
Rates & water	270	-	270	576
Light & heat	5,230	-	5,230	4,123
Coin Hoard exhibit	-	-	-	7,826
Turner exhibition set up costs	-	10,686	10,686	5,918
	<b>6,293</b>	<b>10,686</b>	<b>16,979</b>	<b>18,477</b>

During the prior year, expenditure of £7,826 on the Coin Hoard exhibit and £5,918 on Turner exhibition setup costs were from restricted funds.

All other expenditure was from unrestricted funds.

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Support costs:				
Repairs & maintenance	1,788	-	1,788	2,641
Insurance	4,584	-	4,584	1,022
Other office costs	1,994	-	1,994	4,569
Bank charges and interest	2	-	2	78
Legal & professional	-	-	-	-
Advertising	600	-	600	-
Governance costs	850	-	850	850
Cleaning	1,762	-	1,762	1,622
IT costs	788	-	788	739
Subscriptions	131	-	131	479
Telephone/internet	797	-	797	651
	<b>13,296</b>	<b>-</b>	<b>13,296</b>	<b>12,650</b>
<b>Total costs</b>	<b>19,589</b>	<b>10,686</b>	<b>30,275</b>	<b>31,128</b>

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 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Donations and legacies	12,099	-	12,099
Other trading activities	24,831	-	24,831
Other non-trading activities	1,038	4,710	5,748
Investments	-	-	-
<b>Total income</b>	<b>37,968</b>	<b>4,710</b>	<b>42,678</b>
Expenditure on:			
Costs of other trading activities	7,851	-	7,851
Charitable activities	17,383	13,744	31,127
<b>Total expenditure</b>	<b>25,234</b>	<b>13,744</b>	<b>38,978</b>
Net income for the year	12,734	(9,034)	3,700
Transfers between funds	123	(123)	-
Net movement in funds for the year	12,857	(9,157)	3,700
Total funds at the start of year	1,407,470	25,010	1,432,480
<b>Total funds at end of year (as restated)</b>	<b>1,420,327</b>	<b>15,853</b>	<b>1,436,180</b>

11 **Tangible fixed assets**

	Museum Collection £	Freehold Property £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	627,231	655,858	1,283,089
Additions	381	-	381
At 31 March 2024	<b>627,612</b>	<b>655,858</b>	<b>1,283,470</b>
<b>Depreciation</b>			
At 1 April 2023	-	-	-
Charge for the year	127	-	127
At 31 March 2024	<b>127</b>	<b>-</b>	<b>127</b>
<b>Net Book Value</b>			
At 31 March 2023	<b>627,231</b>	<b>655,858</b>	<b>1,283,089</b>
At 31 March 2024	<b>627,485</b>	<b>655,858</b>	<b>1,283,343</b>

<b>12</b>	<b>Stock</b>	<b>2024</b>	<b>2023</b>
		£	£
	Museum shop stock	9,504	7,166
<b>13</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		£	£
	Due in less than one year:		
	Trade debtors	825	(414)
	Other debtors	454	2,692
		<b>1,279</b>	<b>2,278</b>
<b>14</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		£	£
	Trade creditors	-	-
	Accruals and deferred income	850	850
	Other creditors	1,335	26
		<b>2,185</b>	<b>876</b>

**15 Movement in funds**

*For the year ended 31 March 2024*

	<b>1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31 March 2024</b>
	£	£	£	£	£
<b>Restricted funds</b>					
Coin Hoard	1,095	-	-	-	1,095
Turner Project	14,758	-	(10,686)	-	4,072
	<b>15,853</b>	<b>-</b>	<b>(10,686)</b>	<b>-</b>	<b>5,167</b>
<b>Unrestricted funds</b>					
General funds	1,420,327	50,527	(25,893)	-	1,444,961
	<b>1,420,327</b>	<b>50,527</b>	<b>(25,893)</b>	<b>-</b>	<b>1,444,961</b>
<b>Total funds</b>	<b>1,436,180</b>	<b>50,527</b>	<b>(36,579)</b>	<b>-</b>	<b>1,450,128</b>

**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.

15 Movement in funds (continued)

For the year ended 31 March 2023

	01 April 2022 £	Income £	Expenditure £	Transfers £	31 March 2023 £
Restricted funds					
Coin Hoard	4,209	4,710	(7,824)	-	1,095
Turner Project	20,801	-	(5,920)	(123)	14,758
	<u>25,010</u>	<u>4,710</u>	<u>(13,744)</u>	<u>(123)</u>	<u>15,853</u>
Unrestricted funds					
General funds	1,407,470	37,968	(25,234)	123	1,420,327
	<u>1,407,470</u>	<u>37,968</u>	<u>(25,234)</u>	<u>123</u>	<u>1,420,327</u>
Total funds	<u>1,432,480</u>	<u>42,678</u>	<u>(38,978)</u>	<u>-</u>	<u>1,436,180</u>

16 Analysis of net assets

As at 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,283,343	-	1,283,343
Other net assets	161,618	5,167	166,785
	<u>1,444,961</u>	<u>5,167</u>	<u>1,450,128</u>

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
	<u>1,420,327</u>	<u>15,853</u>	<u>1,436,180</u>

17 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.