

Charity registration number 1185086

THE WEARDALE MUSEUM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

THE WEARDALE MUSEUM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Philippa Rowe	
	Ms Zelda Heney	
	Mr William Wilson	(Appointed 19 January 2022)
	Rev Heather Ross	(Appointed 5 January 2022)
	Mr John Jackson	(Appointed 3 November 2021)
	Mr Owain Gardner	(Appointed 2 November 2021)
	Mrs Margaret Manchester	(Appointed 1 September 2021)
	Ms Deborah Nicol	
	Rev Eoin Buchanon	
	Mrs Anita Atkinson	
	Mrs Kathleen Gill	
	Mr John Norman	
	Mrs Jean Heatherington	
	Mr Allan Percival	
	Mr Kenneth Heatherington	
	Ms Eleanor Williams	(Appointed 2 August 2021)
Charity number	1185086	
Principal address	The Weardale Museum	
	The Hotts	
	Ireshopeburn	
	Weardale	
	County Durham	
	DL13 1HD	
Independent examiner	Allen Sykes Limited	
	Unit B4	
	Castle Gardens	
	Stanhope	
	Co Durham	
	DL13 2FJ	

THE WEARDALE MUSEUM

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THE WEARDALE MUSEUM

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees present their annual report and financial statements for the year ended 28 February 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO-Association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The advancement of public education by the provision of a museum comprising any items or exhibits which may from time to time be purchased on behalf of or donated to the museum which may be deemed worthy of public display (which items or exhibits are hereinafter called "the collection").

Aims and purposes

We are a small independent folk museum run by volunteers for the past 35 years and located at the High House Methodist Chapel. We provide a sense of place for those who live in and visit Weardale by telling the stories of its history and heritage. We provide a family history service using our 70,000 database of Weardale families and we hold extensive collections of Weardale photographs and artefacts.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees and their seven focussed Task Teams continued to operate throughout the privations of Covid-19, all meetings being held online, thus permitting continued planning across all aspects of our routine work and the development plan.

As 2021 progressed the restrictions associated with Covid-19 were gradually lifted and in late May we took advantage of a last-minute opportunity to stage an On Tour Exhibition in Stanhope, attracting more than 200 visitors and gaining new volunteers, a Trustee and valued sales and donations. Having not been permitted to open throughout 2020, our re-opening in July, with a pre-booked visitor system in operation was a much-welcomed event, not least by being able to exhibit several artefacts from the prestigious St Botolph's Chapel Collection, the owner of the Finds having identified the Weardale Museum as being the future home for the collection. Covid-19 remained ever-present and several of our long-serving Stewards were not able to continue in this visitor-facing role. We thank them for their valued service whilst also welcoming several new Stewards which ensured the full Museum service could be offered and extended to permit us taking an Exhibition unit at the Weardale Agricultural Show.

Our "Weardale People" family history service continued throughout Covid-19 and publication of two books provided a valued income stream through sales. Our "Methodist Tapestries Collection" project was also able to continue during the prolonged closure and this flagship project is on course to achieve an 80 – 100 panel collection in time for opening of our proposed new centre. In January '21 five upper Weardale schools embarked on a five month project, creating their tapestries for inclusion in the Collection.

Among development issues addressed during closure was the development of outreach via social media and other digital measures, not least the holding of an e-survey in Spring '21 which achieved almost 500 responses and provided a wealth of feedback which continues to inform our developments. Assisted by The Audience Agency who managed the technical delivery and collation of data, this survey was heralded as an exemplar within the heritage sector. Our Museum Facebook audience has grown dramatically, from upper hundreds of followers and interactions to, oft-times 11,000, with lower but proportionate increases with our Methodist Tapestries page. Our Twitter presence was similarly expanded and continues to grow. We thank our dedicated colleagues who have achieved this expansion. Arising from these actions our Contacts Database has increased from the 200's to over 700.

THE WEARDALE MUSEUM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

Arising from "Heritage Emergency Fund" works in late 2020, a more intensive structural survey of the chapel property became possible, the result being the identification of need for "urgent" and, more worrying, "Priority 1" restoration work to be undertaken. The "Priority 1" works were carried out in Spring '21 and we thank everyone who so generously contributed to making this work possible, thus ensuring the property was stabilised.

Arising from detailed research through interviews and sourcing many forms of documentary evidence, including professional reports, it is clear that whilst many thousands of pounds were raised by the High House Fellowship over a period of fifty years and spent of dampness related property repairs, the actual cause of the damage could never be addressed. The findings of this Drainage Report are now being subjected to detailed examination and consideration and the Trustees convey appreciation to our "Patrons Team" and others who have enabled such stage to be reached.

As external funding opportunities gradually return to more routine, non-Covid-19 related, programmes so there is opportunity for progress to be made in restoring and repurposing the property, albeit some 18 months behind original schedule.

Trustees & Development Teams

We benefit greatly from the skills and enthusiasm of the Trustees, members of our Task Teams and many Members and Friends of the Museum. The added pressures of both Covid-19 and the development project have demanded hours of additional time.

We are similarly grateful to our professional Design Team who, despite the added challenges of Covid-19 and intermittent funding availability, have proven supportive throughout.

Financial review

Despite the restricted opening hours due to the pandemic, admissions and supporting sales at the museum were sufficient to break even. The significant increase in pricing introduced for the new 2022-23 season will ensure a small operating profit and the long-term viability of the Museum in the face of the current inflation predictions and regardless of the planned major developments.

Although reserves have fallen from approximately £77,000 to c£64,000, vital maintenance work has been completed, improving the property thereby. Coupled with early appeal successes in Spring, the museum is now entering the early stages of planned development.

If the charity succeeds with one of the largest (six figure) grant applications, then it will be in a position to begin full-scale restoration.

During the year total unrestricted receipts were £53,690 (2021: £28,768). For the year ended 28 February 2022 we had an unrestricted deficit of £7,269 (2021: surplus of £13,406) leaving unrestricted reserves at the year-end of £59,816 (2021: £75,207).

It is the policy of the charity to maintain a balance on unrestricted funds which equates to at least six months unrestricted payments, equivalent to £10,000, to cover emergency situations that arise from time to time. Reserves held in excess of this requirement will be used for museum projects.

Structure, governance and management

The Weardale Museum is governed by a CIO-Association dated 29th August 2019. Charitable status was granted on 29th August 2019 to continue the objectives of the previous charity.

The trustees are responsible for making decisions on all matters of general concern and importance to the charity including deciding on how the funds of The Weardale Museum are to be spent.

THE WEARDALE MUSEUM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs ^{Philippa} Philippa Rowe	
Ms Zelda Heney	
Mr William Wilson	(Appointed 19 January 2022)
Rev Heather Ross	(Appointed 5 January 2022)
Mr John Jackson	(Appointed 3 November 2021)
Mr Owain Gardner	(Appointed 2 November 2021)
Mrs Margaret Manchester	(Appointed 1 September 2021)
Ms Deborah Nicol	
Rev Eoin Buchanon	
Mrs Anita Atkinson	
Mrs Kathleen Gill	
Mr John Norman	
Mrs Jean Heatherington	
Mr Allan Percival	
Mr Kenneth Heatherington	
Ms Eleanor Williams	(Appointed 2 August 2021)
Mrs Katharine Heatherington	(Resigned 1 February 2022)
Mrs Rachel Swaffield	(Resigned 2 August 2021)

The Museum's Friends elect from their membership Trustees who are prepared to give up a little of their time to help manage the Museum and make decisions on behalf of the members. Trustees play a valuable role and we thank them for making the commitment.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Ms Zelda Heney
Secretary

2 October 2022

THE WEARDALE MUSEUM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WEARDALE MUSEUM

I report to the trustees on my examination of the financial statements of The Weardale Museum (the charity) for the year ended 28 February 2022.

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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.

ASL W

Allen Sykes Limited

Unit B4
Castle Gardens
Stanhope
Co Durham
DL13 2FJ

Dated: *5/10/22*

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2022

Current financial year

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	3	33,053	14,642	-	47,695	29,347
Charitable activities						
Museum transformation	4	-	-	2,000	2,000	65,705
Tapestry construction	4	-	-	6,436	6,436	10,050
Organ restoration	4	-	-	-	-	9,200
Collection curation	4	-	-	1,674	1,674	-
Community outreach	4	-	-	9,050	9,050	10,950
Activities for generating funds	5	5,995	-	-	5,995	3,222
Interest received	6	-	-	-	-	120
Total income		39,048	14,642	19,160	72,850	128,594
Expenditure on:						
Raising funds	7	686	-	-	686	1,532
Charitable activities						
Museum restoration	8	26,299	12,957	19,108	58,364	27,749
Tapestry construction	8	6,932	1,619	3,747	12,298	4,950
Organ restoration	8	2,188	19	234	2,441	2,390
Collection curation	8	9,178	19	1,930	11,127	3,340
Community outreach	8	1,034	19	2,620	3,673	15,248
Total charitable expenditure		45,631	14,633	27,639	87,903	53,677
Total expenditure		46,317	14,633	27,639	88,589	55,209
Net (outgoing)/incoming resources before transfers		(7,269)	9	(8,479)	(15,739)	73,385
Gross transfers between funds		(8,131)	-	8,131	-	-
Net (expenditure)/income for the year/ Net movement in funds		(15,400)	9	(348)	(15,739)	73,385
Fund balances at 1 March 2021		75,207	-	38,240	113,447	40,062
Fund balances at 28 February 2022		59,807	9	37,892	97,708	113,447

The statement of financial activities includes all gains and losses recognised in the year.

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2022

All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:				
Donations and legacies	3	25,426	3,921	29,347
Charitable activities				
Museum transformation	4	-	65,705	65,705
Tapestry construction	4	-	10,050	10,050
Organ restoration	4	-	9,200	9,200
Community outreach	4	-	10,950	10,950
Activities for generating funds	5	3,222	-	3,222
Interest received	6	120	-	120
Total income		28,768	99,826	128,594
Expenditure on:				
Raising funds	7	1,316	216	1,532
Charitable activities				
Museum restoration	8	3,638	24,111	27,749
Tapestry construction	8	4,950	-	4,950
Organ restoration	8	1,890	500	2,390
Collection curation	8	3,340	-	3,340
Community outreach	8	228	15,020	15,248
Total charitable expenditure		14,046	39,631	53,677
Total expenditure		15,362	39,847	55,209
Net (outgoing)/incoming resources before transfers		13,406	59,979	73,385
Gross transfers between funds		26,250	(26,250)	-
Net (expenditure)/income for the year/ Net movement in funds		39,656	33,729	73,385
Fund balances at 1 March 2020		35,551	4,511	40,062
Fund balances at 28 February 2021		75,207	38,240	113,447

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		38,483		35,203
Current assets					
Stocks	13	1,000		1,000	
Cash at bank and in hand		63,960		77,244	
		<u>64,960</u>		<u>78,244</u>	
Creditors: amounts falling due within one year	14	(5,735)		-	
Net current assets			59,225		78,244
Total assets less current liabilities			<u>97,708</u>		<u>113,447</u>
Income funds					
Restricted funds	15		37,892		38,240
Unrestricted funds - designated			9		-
Unrestricted funds - general			59,807		75,207
			<u>97,708</u>		<u>113,447</u>

The financial statements were approved by the Trustees on 2 October 2022

Philippa C. Rowe

Philippa
Mrs Philippa Rowe
Trustee

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

Charity information

The Weardale Museum is a CIO governed by a CIO-Association dated 29th August 2019. Charitable status was granted on 29th August 2019..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Tapestries	Not depreciated

Freehold properties and tapestries are not depreciated as their residual values are not considered to be less than cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	9,528	14,642	24,170	4,884	3,921	8,805
Grants	23,525	-	23,525	20,542	-	20,542
	<u>33,053</u>	<u>14,642</u>	<u>47,695</u>	<u>25,426</u>	<u>3,921</u>	<u>29,347</u>
Donations and gifts						
Donations	6,791	14,642	21,433	4,884	3,921	8,805
Gift Aid	2,737	-	2,737	-	-	-
	<u>9,528</u>	<u>14,642</u>	<u>24,170</u>	<u>4,884</u>	<u>3,921</u>	<u>8,805</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

3 Donations and legacies (Continued)

Grants receivable for core activities

Covid Business Grants	23,525	-	23,525	20,542	-	20,542
	<u>23,525</u>	<u>-</u>	<u>23,525</u>	<u>20,542</u>	<u>-</u>	<u>20,542</u>

4 Charitable activities

	Museum transformation 2022 £	Tapestry construction 2022 £	Collection curation 2022 £	Community outreach 2022 £	Total 2022 £	Total 2021 £
Grants	<u>2,000</u>	<u>6,436</u>	<u>1,674</u>	<u>9,050</u>	<u>19,160</u>	<u>95,905</u>
Grants						
CDCF Arts and Culture	-	4,886	-	-	4,886	
The Hadrian Trust	-	1,000	-	-	1,000	
AH Cultural Recovery Fund	-	-	-	9,050	9,050	
The Rank Foundation	-	550	-	-	550	
AIM Collection Care	-	-	1,674	-	1,674	
The Barbour Foundation	1,500	-	-	-	1,500	
Durham Community A	500	-	-	-	500	
	<u>2,000</u>	<u>6,436</u>	<u>1,674</u>	<u>9,050</u>	<u>19,160</u>	

5 Activities for generating funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Admissions	1,130	-
Family history donations	349	1,125
Sales	3,393	1,580
Sundry income	1,123	517
Activities for generating funds	<u>5,995</u>	<u>3,222</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

6 Interest received

	Total	Unrestricted funds general
	2022	2021
	£	£
Interest receivable	-	120
	<u> </u>	<u> </u>

7 Raising funds

	Unrestricted funds general	Unrestricted funds general	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
<u>Fundraising and publicity</u>	63	-	-	-
Governance costs	267	1,316	216	1,532
Museum costs	356	-	-	-
Support costs	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fundraising and publicity	686	1,316	216	1,532
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

8 Charitable activities

	Museum restoration 2022 £	Tapestry construction 2022 £	Organ restoration 2022 £	Collection curation 2022 £	Community outreach 2022 £	Total 2022 £	Total 2021 £
Community Engagement	-	-	-	-	3,200	3,200	-
Technical Consultancy	16,106	-	234	1,674	-	18,014	39,631
Project Management	6,987	5,925	-	-	-	12,912	3,060
Acquisitions	5,051	600	-	3,750	-	9,401	-
Restoration & Display	20,412	3,479	-	-	-	23,891	-
	<u>48,556</u>	<u>10,004</u>	<u>234</u>	<u>5,424</u>	<u>3,200</u>	<u>67,418</u>	<u>42,691</u>
Share of support costs (see note 9)	9,553	2,039	1,952	5,448	241	19,233	10,986
Share of governance costs (see note 9)	255	255	255	255	232	1,252	-
	<u>58,364</u>	<u>12,298</u>	<u>2,441</u>	<u>11,127</u>	<u>3,673</u>	<u>87,903</u>	<u>53,677</u>
Analysis by fund							
Unrestricted funds - general	26,299	6,932	2,188	9,178	1,034	45,631	14,046
Unrestricted funds - designated	12,957	1,619	19	19	19	14,633	-
Restricted funds	19,108	3,747	234	1,930	2,620	27,639	39,631
	<u>58,364</u>	<u>12,298</u>	<u>2,441</u>	<u>11,127</u>	<u>3,673</u>	<u>87,903</u>	<u>53,677</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Utilities	4,141	-	4,141	2,900	-	2,900
Property, equipment & furnishing	1,031	-	1,031	298	-	298
Telephone & internet	473	-	473	950	-	950
Retail materials	635	-	635	-	-	-
Printing, postage & stationery	182	36	218	-	-	-
Licences & subscriptions	653	109	762	-	-	-
Insurance	11,963	132	12,095	6,647	-	6,647
Sundry expenses	511	78	589	191	-	191
Independent examination fees	-	960	960	-	-	-
	<u>19,589</u>	<u>1,315</u>	<u>20,904</u>	<u>10,986</u>	<u>-</u>	<u>10,986</u>
Analysed between						
Fundraising	356	63	419	-	-	-
Charitable activities	19,233	1,252	20,485	10,986	-	10,986
	<u>19,589</u>	<u>1,315</u>	<u>20,904</u>	<u>10,986</u>	<u>-</u>	<u>10,986</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

12 Tangible fixed assets

	Freehold land and buildings	Tapestries	Total
	£	£	£
Cost			
At 1 March 2021	35,203	-	35,203
Additions	-	3,280	3,280
	<u>35,203</u>	<u>3,280</u>	<u>38,483</u>
At 28 February 2022	35,203	3,280	38,483
	<u>35,203</u>	<u>3,280</u>	<u>38,483</u>
Carrying amount			
At 28 February 2022	35,203	3,280	38,483
	<u>35,203</u>	<u>3,280</u>	<u>38,483</u>
At 28 February 2021	35,203	-	35,203
	<u>35,203</u>	<u>-</u>	<u>35,203</u>

13 Stocks

	2022	2021
	£	£
Museum inventory for resale	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	5,735	-
	<u>5,735</u>	<u>-</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 28 February 2022 £
	Balance at 1 March 2021 £	Incoming resources £	Resources expended £	Transfers £	
Durham County Council	-	-	(5,051)	5,051	-
Organ Appeal	3,205	-	(234)	-	2,971
AH Cultural Recovery Fund	-	9,050	(16,236)	7,186	-
The Willan Trust	8,050	-	(3,747)	(4,303)	-
The Radcliffe Trust	2,000	-	-	-	2,000
The People's Postcode	15,785	-	-	-	15,785
The Priestman Trust	8,000	-	-	-	8,000
O N Organ Trust	1,200	-	-	-	1,200
The Barbour Foundation	-	1,500	-	-	1,500
AIM Collection Care	-	1,674	(1,674)	-	-
Durham Community A	-	500	(697)	197	-
The Rank Foundation	-	550	-	-	550
The Hadrian Trust	-	1,000	-	-	1,000
CDCF Arts and Culture	-	4,886	-	-	4,886
	<u>38,240</u>	<u>19,160</u>	<u>(27,639)</u>	<u>8,131</u>	<u>37,892</u>

In the initial development phase, the **AH Cultural Recovery Fund** was used to canvas local opinion as to the favoured direction trustees should take in the project.

The COVID-19 pandemic forced the museum to close but Government assistance was welcomed in the form of Pandemic Recovery (**Durham County Council**) and Pandemic Reopening (**Durham Community A**) grants.

Otherwise, these funds can be considered in blocks corresponding to the principal activities of the Museum.

Restoring the Chapel (including the adjoining Manse)

- Lintel removal and replacement (**The Barbour Foundation**), required urgently to avoid collapse
- Structural repairs to the entire property (the subject of subsequent more substantial appeals), to be followed by ...
- ... eco-friendly energy measures to include an ASHP, in-roof solar panels (**The People's Postcode**), insulation and underfloor heating

Preserving the Museum's collection until it can be returned to its new home:

- The **AIM Collection Care Audit** verified that the Museum's precautions were sufficient to maintain objects in the collection in good condition

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

15 Restricted funds

(Continued)

The centrepiece of the full reopening will be approximately 100 tapestries, to be realised in several overlapping tranches, roughly divided amongst:

- graphic design and embroidery of the pictures (**The Willan Trust**)
- purchase of silks, threads and frames (**The Radcliffe Trust**)
- project management of individual tapestry production, to be undertaken by volunteers and working with schools in the area (**The Rank Foundation, The Hadrian Trust and CDCF Arts and Culture**)
- purchase of display casing and lighting

The organ too will be restored:

- dismantle and relocate (**The Priestman Trust**)
- store safely while the building restoration takes place (**ON Organ Trust and Organ Appeal**)
- restore by component
- re-install in the refurbished building
- configure lighting and electronics for live performance broadcasting

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances are represented by:				
Tangible assets	38,483	-	-	38,483
Current assets/(liabilities)	21,324	9	37,892	59,225
	<u>59,807</u>	<u>9</u>	<u>37,892</u>	<u>97,708</u>
	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances are represented by:				
Tangible assets	35,203	-	-	35,203
Current assets/(liabilities)	40,004	-	38,240	78,244
	<u>75,207</u>	<u>-</u>	<u>38,240</u>	<u>113,447</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).