

Charity registration number 1185086

Company registration number CE018667 (England and Wales)

THE WEARDALE MUSEUM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

THE WEARDALE MUSEUM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Phillippa Rowe Ms Zelda Heney Mr William Wilson Rev Heather Ross Mr John Jackson Mr Owain Gardner Mrs Margaret Manchester Ms Deborah Nicol Rev Eoin Buchanan Mrs Anita Atkinson Mrs Kathleen Gill Mr John Norman Mrs Jean Heatherington Mr Allan Percival Mr Kenneth Heatherington Ms Eleanor Williams Mrs. Eileen Steinbock Mrs Eileen Steinbock
Chair	Mrs Phillippa Rowe
Charity number	1185086
Company number	CE018667
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 (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees present their annual report and financial statements for the year ended 28 February 2023.

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 Companies Act 2006 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, off-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.

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.

THE WEARDALE MUSEUM

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

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 on 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

Cash holdings were severely depleted upon discovery of another 'critical at risk' fault in the Chapel structure, necessitating repairs in the Autumn requiring Trustee decisions:

- repair work was commissioned and paid for in part by using the majority of all grant funding
- the building contractor was approached and agreed to an extended credit line
- new grant appeals were launched to replenish appropriated funds ...
- ... with a view to entering the *Museum At Risk* protocol should those new appeals fail.

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 £38,345 (2022: £53,690). For the year ended 28 February 2023 we had an unrestricted surplus of £3,451 (2022: deficit of £7,269) leaving unrestricted reserves at the year-end of £96,588 (2022: £59,816).

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 (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2023*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Phillippa Rowe
Ms Zelda Heney
Mr William Wilson
Rev Heather Ross
Mr John Jackson
Mr Owain Gardner
Mrs Margaret Manchester
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
Mrs. Eileen Steinbock
Mrs Eileen Steinbock

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.

Mrs Phillippa Rowe
Chairman

29 December 2023

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 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Allen Sykes Limited

Unit B4
Castle Gardens
Stanhope
Co Durham
DL13 2FJ

Dated: 29 December 2023

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	32,308	-	-	32,308	47,695
Charitable activities						
Museum transformation	4	-	-	98,678	98,678	2,000
Tapestry construction	4	-	-	8,500	8,500	6,436
Organ restoration	4	-	-	15,110	15,110	-
Collection curation	4	-	-	27,000	27,000	1,674
Community outreach	4	-	-	5,438	5,438	9,050
Activities for generating funds	5	6,037	-	-	6,037	5,995
Total income		38,345	-	154,726	193,071	72,850
Expenditure on:						
Raising funds	6	1,793	-	-	1,793	686
Charitable activities						
Museum restoration	7	19,480	-	32,244	51,724	58,364
Tapestry construction	7	414	-	7,113	7,527	12,298
Organ restoration	7	1,339	-	10,181	11,520	2,441
Collection curation	7	8,593	-	8,600	17,193	11,127
Community outreach	7	3,275	-	-	3,275	3,673
Total charitable expenditure		33,101	-	58,138	91,239	87,903
Total expenditure		34,894	-	58,138	93,032	88,589
Net incoming/(outgoing) resources before transfers		3,451	-	96,588	100,039	(15,739)
Gross transfers between funds		(1,897)	-	1,897	-	-
Net income/(expenditure) for the year/ Net movement in funds		1,554	-	98,485	100,039	(15,739)
Fund balances at 1 March 2022		59,807	9	37,892	97,708	113,447
Fund balances at 28 February 2023		61,361	9	136,377	197,747	97,708

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

All income and expenditure derive from continuing activities.

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2023

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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

Prior financial year

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

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		168,676		38,483
Current assets					
Stocks	12	1,000		1,000	
Cash at bank and in hand		28,851		63,960	
		<u>29,851</u>		<u>64,960</u>	
Creditors: amounts falling due within one year	13	<u>(780)</u>		<u>(5,735)</u>	
Net current assets			29,071		59,225
Total assets less current liabilities			<u>197,747</u>		<u>97,708</u>
Income funds					
Restricted funds	14		136,377		37,892
Unrestricted funds - designated			9		9
Unrestricted funds - general			61,361		59,807
			<u>197,747</u>		<u>97,708</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2023.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 December 2023

Mrs Phillippa Rowe
Chairman

Company registration number CE018667

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

Charity information

The Weardale Museum is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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 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

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern. During the rebuilding phase of the museum there were material additional works required to stabilise the building which was at risk of collapse. This caused an overspend of the original funding and to date the management committee have been unable to source the funding required to complete the project.

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 2023

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 2023

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 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Donations and gifts	1,067	9,528	14,642	24,170
Grants	31,241	23,525	-	23,525
	<u>32,308</u>	<u>33,053</u>	<u>14,642</u>	<u>47,695</u>
Donations and gifts				
Donations	1,068	6,791	14,642	21,433
Gift Aid	-	2,737	-	2,737
Other	(1)	-	-	-
	<u>1,067</u>	<u>9,528</u>	<u>14,642</u>	<u>24,170</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

3 Donations and legacies

(Continued)

Grants receivable for core activities

Covid Business Grants	-	23,525	-	23,525
Other	31,241	-	-	-
	<u>31,241</u>	<u>23,525</u>	<u>-</u>	<u>23,525</u>

4 Charitable activities

	Museum transformation 2023 £	Tapestry construction 2023 £	Organ restoration 2023 £	Collection curation 2023 £	Community outreach 2023 £	Total 2023 £	Total 2022 £
Grants	<u>98,678</u>	<u>8,500</u>	<u>15,110</u>	<u>27,000</u>	<u>5,438</u>	<u>154,726</u>	<u>19,160</u>
Grants							
MDNE	-	5,000	-	-	-	5,000	
Foyle Foundation	-	-	-	25,000	-	25,000	
Hedleyhope Culture Bridge	-	-	-	2,000	-	2,000	
Believe Housing	-	1,500	-	-	-	1,500	
Digital Improvement	-	1,000	-	-	-	1,000	
Organ Appeal	-	-	14,110	-	-	14,110	
Levelling Up Fund	-	-	1,000	-	-	1,000	
Garfield	56,760	-	-	-	-	56,760	
Other	40,000	-	-	-	-	40,000	
	<u>1,918</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>5,438</u>	<u>8,356</u>	
	<u>98,678</u>	<u>8,500</u>	<u>15,110</u>	<u>27,000</u>	<u>5,438</u>	<u>154,726</u>	

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

5 Activities for generating funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Admissions	2,218	1,130
Family history donations	944	349
Sales	1,064	3,393
Sundry income	1,811	1,123
	<hr/>	<hr/>
Activities for generating funds	6,037	5,995
	<hr/>	<hr/>

6 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Governance costs	1,015	63
Museum costs	778	267
Support costs	-	356
	<hr/>	<hr/>
Fundraising and publicity	1,793	686
	<hr/>	<hr/>
	1,793	686
	<hr/>	<hr/>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

7 Charitable activities

	Museum restoration 2023 £	Tapestry construction 2023 £	Organ restoration 2023 £	Collection curation 2023 £	Community outreach 2023 £	Total 2023 £	Total 2022 £
Community Engagement	-	-	-	-	864	864	3,200
Technical Consultancy	9,784	-	-	1,565	-	11,349	18,014
Project Management	10,319	5,388	-	-	-	15,707	12,912
Acquisitions	13,560	-	-	1,285	-	14,845	9,401
Restoration & Display	1,396	800	10,181	3,600	-	15,977	23,891
	<u>35,059</u>	<u>6,188</u>	<u>10,181</u>	<u>6,450</u>	<u>864</u>	<u>58,742</u>	<u>67,418</u>
Share of support costs (see note 8)	15,650	324	324	9,728	1,396	27,422	19,233
Share of governance costs (see note 8)	<u>1,015</u>	<u>1,015</u>	<u>1,015</u>	<u>1,015</u>	<u>1,015</u>	<u>5,075</u>	<u>1,252</u>
	<u>51,724</u>	<u>7,527</u>	<u>11,520</u>	<u>17,193</u>	<u>3,275</u>	<u>91,239</u>	<u>87,903</u>
Analysis by fund							
Unrestricted funds - general	19,480	414	1,339	8,593	3,275	33,101	45,631
Unrestricted funds - designated	-	-	-	-	-	-	14,633
Restricted funds	<u>32,244</u>	<u>7,113</u>	<u>10,181</u>	<u>8,600</u>	<u>-</u>	<u>58,138</u>	<u>27,639</u>
	<u>51,724</u>	<u>7,527</u>	<u>11,520</u>	<u>17,193</u>	<u>3,275</u>	<u>91,239</u>	<u>87,903</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

8 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Utilities	4,020	-	4,020	4,141	4,141
Property, equipment & furnishing	845	-	845	1,031	1,031
Telephone & internet	321	-	321	473	473
Retail materials	308	-	308	635	635
Printing, postage & stationery	744	-	744	182	218
Licences & subscriptions	1,227	-	1,227	653	762
Insurance	14,074	-	14,074	11,963	12,095
Sundry expenses	5,883	-	5,883	511	589
Independent examination fees	-	1,020	1,020	-	960
Legal and professional	-	5,070	5,070	-	-
	<u>27,422</u>	<u>6,090</u>	<u>33,512</u>	<u>19,589</u>	<u>20,904</u>
Analysed between					
Fundraising	-	1,015	1,015	356	419
Charitable activities	<u>27,422</u>	<u>5,075</u>	<u>32,497</u>	<u>19,233</u>	<u>20,485</u>
	<u>27,422</u>	<u>6,090</u>	<u>33,512</u>	<u>19,589</u>	<u>20,904</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 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 2023

11 Tangible fixed assets

	Freehold land and buildings	Tapestries	Total
	£	£	£
Cost			
At 1 March 2022	35,203	3,250	38,453
Additions	130,223	-	130,223
	<u>165,426</u>	<u>3,250</u>	<u>168,676</u>
At 28 February 2023	165,426	3,250	168,676
Carrying amount			
At 28 February 2023	<u>165,426</u>	<u>3,250</u>	<u>168,676</u>
At 28 February 2022	<u>35,203</u>	<u>3,280</u>	<u>38,483</u>

12 Stocks

	2023 £	2022 £
Museum inventory for resale	<u>1,000</u>	<u>1,000</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>780</u>	<u>5,735</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

14 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 2023
	Balance at 1 March 2022	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Culture Bridge	-	1,500	(920)	-	580
Believe Housing	-	1,000	(780)	-	220
Organ Appeal	2,971	1,000	(5,214)	1,243	-
Chapel Crowdfunding	-	1,918	(1,237)	-	681
Hedleyhope	-	2,000	(487)	-	1,513
The Willan Trust	2,000	-	-	-	2,000
Garfield	-	40,000	-	-	40,000
The People's Postcode	15,785	-	-	-	15,785
The Priestman Trust	8,000	-	(8,567)	567	-
WAAP	-	438	(525)	87	-
O N Organ Trust	1,200	-	-	-	1,200
The Barbour Foundation	1,500	-	-	-	1,500
Durham Digital	-	14,110	(14,110)	-	-
MDNE	-	5,000	(2,886)	-	2,114
Foyle Foundation	-	25,000	(5,000)	-	20,000
The Rank Foundation	550	-	-	-	550
The Hadrian Trust	1,000	-	-	-	1,000
CDCF Arts and Culture	4,886	5,000	(2,275)	-	7,611
Gibbs	-	1,000	-	-	1,000
Levelling Up Grant	-	56,760	(16,137)	-	40,623
	<u>37,892</u>	<u>154,726</u>	<u>(58,138)</u>	<u>1,897</u>	<u>136,377</u>

Restricted funds can be considered in blocks corresponding to the principal activities of the Museum.

Outreach

- An exhibition at the Weardale Festival supported by the **Weardale Area Action Partnership**

Chapel Restoration

- **Garfield Weston** kindly allowed their funds to be redeployed to alternative building work
- The **Community Ownership** fund targeted the main building repair work

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2023

14 Restricted funds

(Continued)

Collection Curation

- the newly-added Tow Law photographs and records supported by the **East Hedleyhope Wind Farm**
- the **Foyle Foundation** kindly allowed their remaining funds to be redeployed to building work
- deployment of the **CDCF Sustainability** fund awaits the appointment of a care technician, not useful until the Museum is reopened in its expanded form

The organ too will be restored:

- the organ has been dismantled and safely stored with the help of **The Priestman Trust** and an **Organ Appeal**
- audio-visual equipment has been purchased to allow concerts to be broadcast using a **Digital Improvement** grant

Tapestry Construction

- purchase of frames, silks and threads is supported by the **Radcliffe Trust** and **Gibbs**
- project management consultancy by **MDNE**
- schools' involvement via **The Rank Foundation**, **The Hadrian Trust**, **CDCF Arts and Culture**, **Believe Housing** and **Culture Bridge**

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Designated funds 2022 £
Fund balances are represented by:					
Tangible assets	38,483	-	130,193	168,676	-
Current assets/(liabilities)	24,775	9	4,287	29,071	9
	<u>63,258</u>	<u>9</u>	<u>134,480</u>	<u>197,747</u>	<u>9</u>
	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Designated funds 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>	

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).