

Charity registration number 1185086

THE WEARDALE MUSEUM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

THE WEARDALE MUSEUM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Phillippa Rowe	
	Mr William Wilson	
	Mr John Jackson	
	Dr Owain Gardner	
	Mr John Norman	
	Mr Allan Percival	
	Ms Eleanor Williams	
	Mr Philip Newbold	
	Mr Michael Beer	
	Mrs. S Hinde	(Appointed 5 November 2024)
Charity number	1185086	
Principal address	The Weardale Museum High House Chapel Ireshopeburn Bishop Auckland County Durham DL13 1HD	
Independent examiner	Philip W Lamb FCA Allen Sykes Audit Limited 5 Henson Close South Church Enterprise Park Bishop Auckland Co Durham DL14 6WA	

THE WEARDALE MUSEUM

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TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees present their annual report and financial statements for the year ended 28 February 2025.

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").

Alms 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 have faced a difficult year, but thanks to the hard work of seven focussed Task Teams, and to the continued support of our Friends, visitors and donors, we can now look forward to a positive future.

The Trustees were at one time facing insolvency and potential administration, due to the discovery of a 'Critical At Risk of Collapse' repair which had to be completed for Health and Safety considerations. However, having sought professional advice from a licensed insolvency practitioner and from the Association of Independent Museums, we embarked on an intense recovery programme, successfully restoring the Museum's finances. The building is now stabilised and secure. Further, it meets environmental obligations, following the installation of swift boxes under the chapel eaves, and a secure bat refuge within the chapel roof, facilitating future works above the ceiling.

We were deeply saddened by the unexpected loss of our excellent Curator, Kate Gill, to sudden illness. She will be deeply missed, and Stanhope Church was packed for her memorial service. We are very grateful to Mike Beer for immediately stepping into the role, first, of acting curator, and then of Curator and Trustee. He and the Museum Team have worked hard to increase the museum's income from visitors, external events, and donations. We are extremely grateful for all the support received from our Friends, donors, visitors and stewards and other volunteers, as well as the wider community. We have received several significant donations in memory of Weardale families. It is always gratifying to be reminded of the affection in which the community holds the Museum. Our new "Adopt an Object", and "Adopt a Tapestry" schemes have attracted considerable support.

Our social media coverage has increased considerably and in the 2023/24 museum opening season our Facebook page has attracted 2,500 followers and 2,100 likes and in November 2024 our content was viewed 35,372 times. Instagram has attracted 178 followers, and was viewed 969 times in the month; Twitter/X has attracted 609 followers. (This is all additional to the interest shown in our Tapestries' social media.)

THE WEARDALE MUSEUM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

The Tapestries Project has gone from strength to strength since its formal launch in September 2023, and has attracted significant attention, and fund raising. Thanks must go to David Heatherington, curator emeritus and a former Trustee, for his unstinting hard work in conceiving of and organising the project and speaking on it at countless exhibitions and presentations throughout the region. Our Family History service also continues, under the leadership of Ken Heatherington another former Trustee, to attract worldwide enquiries from people with connexions to Weardale families and continues to be a source of significant donations.

We are planning a second national "e-survey" of all our supporters during 2025 and we have commissioned work to improve our websites.

With financial reserves restored, we are set to embark on the next phase of the redevelopment plan – refurbishment and re-purposing of the Chapel building. We have some major grant applications in process, and hope for favourable responses next year. We have received a significant pledge from a regional charitable trust towards repair and restoration of the Vincent organ and its reinstatement in the Chapel.

The fortunes of the Museum and Chapel have always been closely linked. From the Museum's foundation in 1985 to the decision of the Chapel Fellowship to cease its use for worship, and its subsequent sale to the Trustees, the Museum was a tenant of the Chapel. Visitors to the Museum also enjoyed tours of the Chapel and occasional organ recitals (and singing of Methodist hymns to its accompaniment). The Chapel's significance in the history of Methodism is a major contribution to its importance and attraction. We were also able to use the Chapel for administrative meetings, lectures and presentations, and for accommodation of larger visitor groups. None of that is currently been possible since the Chapel is now a building site. Once the restoration works are successfully completed, we fully intend to resume use of the Chapel for all these activities as well as for additional space for display of the Museum's collections, adding to the viability of the whole project.

Assuming favourable outcomes of our existing grant applications we aim to be able to recommence use of the combined Chapel and Manse buildings during 2026. In the meantime, 2025 will mark the 40th anniversary of the opening of the Museum, and the Trustees are already beginning to consider how best to celebrate the occasion.

Financial review

Removal of the Museum's debts was accomplished as follows:

- the People's Postcode Lottery fund kindly agreed to consider the critical roof repairs as the precursor to the planned installation of solar panels
- the main building contractor, Coverdale Hughes, kindly waived an outstanding invoice

Various emergency appeals to existing supporters and local businesses refilled the Museum's mandated operating reserves of £10,000 in unrestricted funds.

A review of overheads found a far less expensive insurance policy.

Cash holdings increased from £10,497 in February 2024 to £41,109 in February 2025, with no outstanding debts.

During the year total unrestricted receipts were £28,971 (2024: £34,648). For the year ended 28 February 2025 we had an unrestricted surplus of £10,477 (2024: deficit of £935) leaving unrestricted reserves at the year-end of £164,027 (2024: £148,038). At the year end the charity held unrestricted free reserves of £13,653.

THE WEARDALE MUSEUM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

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.

The Museum has been returned to solvency and work is progressing satisfactorily on re-establishing its long-term viability. Cash holdings are now up to £42,350, as at November 2024.

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

Mrs Phillippa Rowe

Mr William Wilson

Mr John Jackson

Dr Owain Gardner

Mr John Norman

Mr Allan Percival

Ms Eleanor Williams

Mr Philip Newbold

Mr Michael Beer

Mrs MR Manchester

(Resigned 13 June 2024)

Mrs Anita Atkinson

(Resigned 23 May 2024)

Mrs Kathleen Gill

(Deceased 30 June 24)

Mrs. Eileen Steinbock

(Resigned 20 August 2024)

Mrs Susan Hinde

(Appointed 5 November 2024)

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

Date: 12th December 2026

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 2025.

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

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.

Pw Ld

Philip W Lamb FCA
Allen Sykes Limited

Unit B4
Castle Gardens
Stanhope
Co Durham
DL13 2FJ

Dated: *15/12/25*

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Notes							
Income and endowments from:							
Donations and legacies	3	16,235	-	16,235	14,915	-	14,915
<u>Charitable activities</u>							
Museum restoration	4	-	56,764	56,764	-	6,656	6,656
Tapestry construction	4	-	-	-	-	1,500	1,500
Collection curation	4	-	8,514	8,514	-	12,500	12,500
Other trading activities	5	6,556	-	6,556	9,655	-	9,655
Other income	6	6,180	-	6,180	10,078	-	10,078
Total income		28,971	65,278	94,249	34,648	20,656	55,304
Expenditure on:							
Raising funds	7	-	-	-	150	-	150
<u>Charitable activities</u>							
Museum restoration	8	17,513	39,605	57,118	24,590	30,561	55,151
Tapestry construction	8	293	-	293	2,701	2,933	5,634
Organ restoration	8	233	2,362	2,595	1,132	1,892	3,024
Collection curation	8	222	-	222	5,308	3,549	8,857
Community outreach	8	233	-	233	1,702	-	1,702
Total charitable expenditure		18,494	41,967	60,461	35,433	38,935	74,368
Total expenditure		18,494	41,967	60,461	35,583	38,935	74,518
Net income/(expenditure)		10,477	23,311	33,788	(935)	(18,279)	(19,214)
Transfers between funds	14	5,512	(5,512)	-	87,603	(87,603)	-
Net movement in funds	10	15,989	17,799	33,788	86,668	(105,882)	(19,214)
Reconciliation of funds:							
Fund balances at 29 February 2024		148,038	30,495	178,533	61,370	136,377	197,747
Fund balances at 28 February 2025		164,027	48,294	212,321	148,038	30,495	178,533

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 19 form part of these financial statements.

THE WEARDALE MUSEUM

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		168,676		168,676
Current assets					
Stocks	16	1,000		1,000	
Debtors	17	1,913		-	
Cash at bank and in hand		41,572		10,537	
		<u>44,485</u>		<u>11,537</u>	
Creditors: amounts falling due within one year	18	<u>(840)</u>		<u>(1,680)</u>	
Net current assets			<u>43,645</u>		<u>9,857</u>
Total assets less current liabilities			<u>212,321</u>		<u>178,533</u>
Income funds					
Restricted funds	19		48,294		30,495
<u>Unrestricted funds - general</u>					
Designated funds	20	640		640	
General unrestricted funds		<u>163,387</u>		<u>147,398</u>	
			<u>164,027</u>		<u>148,038</u>
			<u>212,321</u>		<u>178,533</u>

The financial statements were approved by the Trustees on 12/12/25

Philippa C. Rowe

Mrs Philippa Rowe
Chairman

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Charity Information

The Weardale Museum is a CIO governed by a CIO-Association dated 29th August 2019. The registered office is High House Chapel, Ireshopeburn, Bishop Auckland, County Durham, DL13 1HD.

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 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 or grantors 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 2025

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 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

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.

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 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	16,235	11,414
Legacies receivable	-	3,000
Grants	-	501
	<u>16,235</u>	<u>14,915</u>
Donations and gifts		
Donations	11,906	7,425
Gift Aid	2,138	3,989
Other	2,191	-
	<u>16,235</u>	<u>11,414</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Grants receivable for core activities		
Davenport Trust	-	501
	<u>-</u>	<u>501</u>

4 Charitable activities

	Museum transformation 2025 £	Collection curation 2025 £	Total 2025 £	Museum transformation 2024 £	Tapestry construction 2024 £	Collection curation 2024 £	Total 2024 £
Grants	<u>56,764</u>	<u>8,514</u>	<u>65,278</u>	<u>6,656</u>	<u>1,500</u>	<u>12,500</u>	<u>20,656</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Admissions	2,782	3,485
Family history donations	233	1,219
Fundraising events	1,679	1,621
Sales	815	1,993
Sundry income	<u>1,047</u>	<u>1,337</u>
Activities for generating funds	<u>6,556</u>	<u>9,655</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Listed Places of Worship Scheme	<u>6,180</u>	<u>10,078</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Governance costs	-	150

8 Charitable activities

	Museum restoration 2025 £	Tapestry construction 2025 £	Organ restoration 2025 £	Collection curation 2025 £	Community outreach 2025 £	Total 2025 £	Total 2024 £
Community Engagement	-	-	-	65	-	65	571
Technical Consultancy	2,318	-	-	-	-	2,318	17,430
Project Management	-	-	-	-	-	-	2,932
Acquisitions	-	-	-	-	-	-	112
Restoration & Display	38,643	60	2,362	-	-	41,065	26,595
	40,961	60	2,362	65	-	43,448	47,640
Share of support costs (see note 9)	15,319	221	221	149	221	16,131	25,978
Share of governance costs (see note 9)	838	12	12	8	12	882	750
	57,118	293	2,595	222	233	60,461	74,368
Analysis by fund							
Unrestricted funds - general	17,513	293	233	222	233	18,494	35,433
Restricted funds	39,605	-	2,362	-	-	41,967	38,935
	57,118	293	2,595	222	233	60,461	74,368

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

9 Support costs

	Support costs	Governance costs	2025 Support costs	Governance costs	2024
	£	£	£	£	£
Utilities	3,152	-	3,152	4,363	4,363
Telephone & Internet	832	-	832	401	401
Retail materials	65	-	65	109	109
Printing, postage & stationery	324	-	324	622	622
Licences & subscriptions	551	-	551	954	954
Insurance	10,577	-	10,577	16,243	16,243
Sundry expenses	630	-	630	2,801	2,801
Support costs heading 9	-	-	-	485	485
Independent examination fees	-	882	882	-	900
	<u>16,131</u>	<u>882</u>	<u>17,013</u>	<u>25,978</u>	<u>26,878</u>
Analysed between Fundraising	-	-	-	-	150
Charitable activities	<u>16,131</u>	<u>882</u>	<u>17,013</u>	<u>25,978</u>	<u>26,728</u>
	<u>16,131</u>	<u>882</u>	<u>17,013</u>	<u>25,978</u>	<u>26,878</u>

10 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

882
900

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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 2025

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Transfers

The fund transfers relate mainly to transfers from restricted funds to unrestricted funds which have been released during the year. The transfers have been made in order that the restricted funds shown in the balance sheet at the year end shows the total amount of funding remaining which has been restricted in its purpose.

Further details of the transfers can be found in note 19.

15 Tangible fixed assets

	Freehold land and buildings	Tapestries	Total
	£	£	£
Cost			
At 29 February 2024	165,426	3,250	168,676
At 28 February 2025	165,426	3,250	168,676
Carrying amount			
At 28 February 2025	165,426	3,250	168,676
At 28 February 2024	165,426	3,250	168,676

On 21 June 2022, the property known as high house chapel was valued at £250,000 by Vickers & Barras Chartered Surveyors.

16 Stocks

	2025	2024
	£	£
Museum inventory for resale	1,000	1,000

17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	1,913	-

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	840
Accruals	840	840
	<u>840</u>	<u>1,680</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 28 February 2023 £	Movement in funds			Balance at 28 February 2024 £	Movement in funds			Balance at 28 February 2025 £
		Incoming resources	Resources expended	Transfers		Incoming resources	Resources expended	Transfers	
Culture Bridge	580	-	-	(580)	-	-	-	-	-
Believe Housing	220	-	-	(220)	-	-	-	-	-
Durham County Council - Land of Lead and Silver	-	-	-	-	-	8,514	-	-	8,514
Chapel Crowdfunding	681	-	-	(681)	-	-	-	-	-
East Hedleyhope Windfarm	1,513	-	(893)	(620)	-	-	-	-	-
The Radcliffe Trust	2,000	-	-	(2,000)	-	-	-	-	-
Garfield	40,000	-	-	(40,000)	-	-	-	-	-
The People's Postcode	15,785	-	-	-	15,785	-	-	(15,785)	-
Point North	-	-	-	-	-	6,421	-	(1,972)	4,449
WAAP	-	500	(478)	(22)	-	-	-	-	-
O N Organ Trust	1,200	-	-	(1,200)	-	-	-	-	-
The Barbour Foundation	1,500	-	-	(1,500)	-	-	-	-	-
Catherine Cookson	-	-	-	-	-	25,000	-	-	25,000
MDNE	2,114	-	-	(2,114)	-	-	(8,294)	8,294	-
Foyle Foundation	20,000	-	(2,483)	(15,000)	2,517	-	-	-	2,517
The Rank Foundation	550	-	-	(550)	-	-	-	-	-
The Hadrian Trust	1,000	-	-	(1,000)	-	-	-	-	-
CDCF Arts and Culture	7,611	-	-	(7,611)	-	-	-	-	-
Gibbs	1,000	-	-	-	1,000	-	-	(1,000)	-

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

19	Restricted funds	(Continued)									
	Levelling Up Grant	40,623	-	-	(40,623)	-	-	-	-	-	-
	Durham Freemasons	-	1,000	-	-	1,000	-	-	-	(1,000)	-
	The Pilgrim Trust	-	6,656	(7,453)	797	-	-	-	-	5,499	-
	Changing Places	-	-	(6,741)	6,741	-	23,344	(28,843)	-	-	-
	Community Ownership	-	-	(15,198)	15,198	-	-	-	-	-	-
	CDCF Sustainability	-	-	(3,382)	3,382	-	-	-	-	-	-
	Barbour Foundation 2	-	2,500	(590)	-	1,910	-	(2,362)	-	452	-
	MNDE 2	-	10,000	(1,717)	-	8,283	-	(1,491)	-	-	6,792
	Durham County Council – Tow Law Project	-	-	-	-	-	1,998	(977)	-	-	1,021
		136,377	20,656	38,935	(87,603)	30,495	65,277	(41,966)	(5,512)	48,293	

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

19 Restricted funds	(Continued)
Restricted funds can be considered in blocks corresponding to the principal activities of the Museum.	
Outreach	<ul style="list-style-type: none"> • No activity this year but a repeated e-survey is planned for late 2025.
Chapel Restoration	<ul style="list-style-type: none"> • Repair would have been a more appropriate title for the 'Critical – At Risk of Collapse' works required. The People's Postcode Lottery, Pilgrim Trust monies, together with £19,000 against the Community Ownership Fund written off by the Museum's main building contractor all contributed to rendering the Chapel safe again. • The deficit against MEND4 shows the cost of professional fees to prepare an application for a major MEND grant: success would allow the Chapel to be restored with space to house and display the whole Collection and tapestries, much of which is currently off-site. <p>Organ Restoration</p> <ul style="list-style-type: none"> • The instrument remains in storage awaiting the Chapel restoration phase. <p>Tapestry Construction</p> <ul style="list-style-type: none"> • The Gibbs, Freemasons, Tow Law2 and parts of the MDNE2 grants all contributed to building up the tapestries' portfolio (100 finished works is the target). Sign-off was evidenced less by invoices, than attendance at one of the large tapestry exhibitions organised throughout the year, hence the need for transfers. <p>Development Revenue</p> <ul style="list-style-type: none"> • Whilst the Museum asks produces a small surplus ... storage and insurance overheads are draining unrestricted holdings. The Barbour Foundation2, MDNE2 and Point North covered a miscellany of small expenses minimising this loss. *

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 29 February 2024	Incoming resources	Resources expended	Transfers	At 28 February 2025
	£	£	£	£	£
Quilted Items Restoration	270	-	-	-	270
Tapestries Design	300	-	-	-	300
Envelope Crowdfund	70	-	-	-	70
General funds	147,398	28,971	(18,494)	5,512	163,387
	<u>148,038</u>	<u>28,971</u>	<u>(18,494)</u>	<u>5,512</u>	<u>164,027</u>

Previous year:	At 28 February 2023	Incoming resources	Resources expended	Transfers	At 28 February 2024
	£	£	£	£	£
Quilted Items Restoration	-	510	(240)	-	270
Tapestries Design	-	300	-	-	300
Envelope Crowdfund	-	70	-	-	70
Other	9	-	-	(9)	-
General funds	61,361	33,768	(35,343)	87,612	147,398
	<u>61,370</u>	<u>34,648</u>	<u>(35,583)</u>	<u>87,603</u>	<u>148,038</u>

21 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
Fund balances are represented by:			
Tangible assets	150,374	18,302	168,676
Current assets/(liabilities)	13,653	29,992	43,645
	<u>164,027</u>	<u>48,294</u>	<u>212,321</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
Fund balances are represented by:			
Tangible assets	150,374	18,302	168,676
Current assets/(liabilities)	(2,336)	12,193	9,857
	<u>148,038</u>	<u>30,495</u>	<u>178,533</u>

THE WEARDALE MUSEUM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).