

**THE CONISTON INSTITUTE AND
RUSKIN MUSEUM
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2024**

THE CONISTON INSTITUTE AND RUSKIN MUSEUM
REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Coniston Institute and Ruskin Museum
Charity Registration No.	1196305
Registered Office and principal address	15 Yewdale Road Coniston LA21 8DU
Trustees	Mrs D A Hall Mr D W Johnson Mr N Dixon - resigned Mrs J Johnson Mr N Monk Mr W E Bateman - resigned Mr J R Carroll Mr C J Sargeant Mr S Ellerton
Officers	Mrs D A Hall (Chair) Mr J R Carroll (Vice Chairman) Mr N Monk (Treasurer) Mr C J Sargeant (Secretary)
Bankers	The Co-operative Bank Virgin Money Barclays Bank
Independent Examiner	Mr C J Brown Ingalls (Kendal) Limited Chartered Accountants Libra House Murley Moss Business Village Kendal LA9 7RL

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report together with the financial statements of the charity for the year ended 31 March 2024.

The financial statements comply with 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).

Structure, governance and management

Governing document

Until 14 November 2022 the charity operated under a Charity Commission Scheme dated 22 April 1960, as amended on 28 September 1992, under charity number 222234. On 14 November 2022, the Trustees transferred the assets and liabilities of the charity to The Coniston Institute and Ruskin Museum, a charitable incorporated organisation, registered with the Charity Commission under charity number 1196305.

Organisation

The governing body is the Board of Trustees.

Recruitment and appointment of members

The Board of Trustees are entitled to appoint additional Trustees. The period of office of those elected expires at each Annual General Meeting when they can be re-elected. The period of office for representative and co-opted members appointed by the Trustees also require ratification at an Annual General Meeting.

Induction and training of trustees

Following appointment, new trustees are invited and encouraged to attend a short training session to familiarise themselves with the charity and the context within which it operates. The training session covers;

- The obligations of the Board of Trustees and its responsibilities under the Charities Act.
- The main documents which set out the operational framework for the charity.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Risk management

The trustees have assessed the risks to which the charity is exposed with particular reference to operations, health and safety and the ongoing finances of the charity and have adopted the necessary policies to monitor and mitigate those risks.

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Objectives and activities

Objectives

The Charity's main objectives are;

- a) to provide and maintain a village hall for the use of the residents of the Parish of Coniston with a view to improving their lives and providing a central location for meetings, lectures, classes and other forms of recreation and leisure; and
- b) to provide and maintain a museum for the exhibition of items connected with the life, work and times of John Ruskin, Donald Campbell and the history of the village of Coniston.

Activities

Its activities during the year have included the hiring of rooms to the general public, maintaining a public library, providing a recreation ground, and providing an honesty shop for locals to retail their produce.

It has also welcomed visitors to the museum with free admission for residents.

The Charity exists for the benefit of the local community and, with its facilities available for use by the wider general public, the trustees consider that the Charity's activities are delivering public benefit.

Financial review

The Charity's revenue from lettings, admissions and sales were comparable to that reported in the previous year but the legal costs relating to the dispute with The Bluebird Project Ltd and Mr Bill Smith and the recovery of Donald Campbell's Bluebird K7 for display in the museum had an adverse effect on the charity's results for the year but it was still able to report a surplus of £27,058.

The trustees are extremely grateful for the grants and donations that the Charity has received during the year.

At the year end the Charity had net assets of £2,205,797 and cash balances of £48,503.

The trustees continue to monitor the major financial risks to which the Charity is exposed and take steps to mitigate those risks where appropriate.

Achievements and Plans for the future

The Charity plans to keep the village hall and museum in good order, maintaining and refurbishing it as appropriate, so that it continues to meet its objectives.

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Policy on reserves

The Charity maintains sufficient reserves to carry out repairs and to fund activities in line with its charitable objectives.

The trustees intend to maintain reserves representing three months normal expenditure to meet unexpected costs.

Reference and administrative details

Charity Registration number:	1196305
Registered Office and principal address:	15 Yewdale Road, Coniston, LA21 8DU.

Trustees

Those who were trustees at the date this report was approved or who served as a trustee during the reporting period were as follows;

Mrs D A Hall
Mr D W Johnson
Mr N Dixon
Mrs J Johnson
Mr N Monk
Mr W E Bateman
Mr J R Carroll
Mr C J Sargeant

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each year which give a true and fair view of the state of the affairs of the charity and of its incoming resources and application of resources, including income and expenditure, of the charity for that year. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply these consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 09/12/24 and signed on their behalf by:

Mrs D A Hall *D. A. Hall*
Chair

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted Funds		Restricted Funds	Total	Total
	Note	General £	Buildings £	£	2024 £	2023 £
Income and endowments from:						
Donations and legacies	3	97,615	-	116,232	213,847	85,422
Charitable activities	4	160,846	-	7,269	168,115	133,732
Other trading activities	5	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total		258,461	-	123,501	381,962	219,155
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:						
Charitable activities	6	307,829	5,877	41,198	354,904	282,451
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Income/(expenditure)		(49,368)	(5,877)	82,303	27,058	(63,296)
Transfers between funds		93,933	-	(93,933)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		44,565	(5,877)	(11,630)	27,058	(63,296)
Total funds brought forward		(51,895)	2,182,222	48,412	2,178,739	2,242,035
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		(7,330)	2,176,345	36,782	2,205,797	2,178,739
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The notes on pages 8 to 15 form part of these accounts

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible assets	8	2,176,345	2,182,222
Current Assets			
Stock		32,295	13,978
Debtors	9	-	3,343
Cash at bank and in hand		48,503	9,196
		<u>80,798</u>	<u>26,517</u>
Creditors: amounts falling due within one year	10	<u>51,346</u>	<u>5,000</u>
Net Current Assets		29,452	21,517
Creditors: amounts falling due After more than one year	11	-	(25,000)
Total net assets		<u>2,205,797</u>	<u>2,178,739</u>
Funds	12		
Unrestricted Funds			
General		(7,330)	(51,895)
Buildings Fund		2,176,345	2,182,222
Restricted Funds		36,782	48,412
Total charity funds		<u>2,205,797</u>	<u>2,178,739</u>

The financial statements were approved by the Trustees on 09/12/24 and signed on their behalf by:

Mrs D A Hall
Chair

D.A. Hall

Mr N J E H Monk
Treasurer

N.J.E.H. Monk

The notes on pages 8 to 15 form part of these accounts

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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

The Coniston Institute and Ruskin Museum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

c) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular area of the charity's work or for specific projects undertaken by the charity.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds.
- Expenditure on charitable activities includes the costs of functions undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

f) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated to expenditure on charitable activities.

g) Tangible fixed assets

Tangible fixed assets are stated at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Asset category	Annual rate
Village Hall	Nil
Fittings & equipment	4%

h) Debtors

Debtors are recognised at the amount due to the charity.

i) Cash at bank

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

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

k) Heritage assets

It is the policy of the charity not to capitalise heritage assets belonging to the museum, where a reliable estimate cannot be made of the asset's fair value or the information on cost or value is not available and which cannot be obtained at a cost which is commensurate with the benefits to the users of the financial statements.

2. Legal status of the charity

The charity is a Charitable Incorporated Organisation.

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

3. Income from donations and legacies

The charity's income from grants and donations during the year was as follows;

	Unrestricted Funds		Restricted Funds	Total	Total
	General	Buildings		2024	2023
	£	£	£	£	£
Grants	-	-	48,000	48,000	35,000
Donations	72,412	-	68,232	140,644	30,836
Gift aid	25,203	-	-	25,203	19,586
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	97,615	-	116,232	213,847	85,422
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4. Income from charitable activities

The charity's income from charitable activities during the year was as follows;

	Unrestricted Funds		Restricted Funds	Total	Total
	General	Buildings		2024	2023
	£	£	£	£	£
Lettings	22,521	-	-	22,521	21,317
Recreation ground	-	-	1,654	1,654	837
Museum admissions	97,369	-	-	97,369	63,800
Shop sales	29,134	-	-	29,134	29,920
Other	11,822	-	5,615	17,437	17,858
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	160,846	-	7,269	168,115	133,732
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5. Income from other trading activities

The charity's income from other trading activities during the year was as follows;

	Unrestricted Funds		Restricted Funds	Total	Total
	General	Buildings		2024	2023
	£	£	£	£	£
Fundraising	-	-	-	-	-
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THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

6. Analysis of expenditure on charitable activities

	Unrestricted Funds		Restricted Funds	Total	Total
	General	Buildings		2024	2023
	£	£	£	£	£
Stock purchased for resale	18,741	-	-	18,741	20,700
Donations given	6,040	-	-	6,040	371
Artists fees and expenses	1,851	-	5,530	7,381	2,717
Telephone	1,484	-	-	1,484	2,062
Light, heat and water	20,362	-	233	20,595	21,643
Wages and salaries	60,614	-	-	60,614	77,600
Employers pension contributions	-	-	-	-	584
Insurance	5,530	-	-	5,530	5,374
Postage and stationery	2,722	-	-	2,722	1,743
Cleaning	794	-	-	794	604
Repairs and renewals	12,203	-	24,403	36,606	35,471
IT Support and website	1,657	-	1,300	2,957	3,434
Depreciation	-	5,877	-	5,877	5,877
Sundry expenses	2,100	-	-	2,100	694
Bank charges	10	-	-	10	987
Subscriptions	648	-	-	648	449
Accountancy	2,350	-	-	2,350	1,975
Professional fees	164,956	-	6,182	171,138	80,752
Marketing	932	-	260	1,192	6,040
Venue and equipment hire	2,203	-	1,890	4,093	-
Exhibition items	888	-	-	888	4,939
Travelling expenses	1,028	-	-	1,028	1,172
Rent and rates	-	-	1,400	1,400	1,846
Museum activities	716	-	-	716	5,417
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	307,829	5,877	41,198	354,904	282,451
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7. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

8. Tangible fixed assets

	Land and buildings £	Fixtures & fittings £	Total £
Cost or Valuation			
At 1 April 2023	2,105,813	146,933	2,252,746
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	2,105,813	146,933	2,252,746
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2023	-	70,524	70,524
Charge for year	-	5,877	5,877
	<hr/>	<hr/>	<hr/>
At 31 March 2024	-	76,401	76,401
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2024	2,105,813	70,532	2,176,345
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At 31 March 2023	2,105,813	76,409	2,182,222
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9. Debtors

	2024 £	2023 £
Trade debtors	-	-
Other debtors and prepayments	-	3,343
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	-	3,343
	<hr/>	<hr/>

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Unsecured loans	30,000	5,000
Trade creditors	19,268	-
Other creditors and accruals	2,078	-
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	51,346	5,000
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THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

11. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Unsecured loan	-	25,000
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	-	25,000
	<hr/>	<hr/>

12. Movement in funds

	1 April	Incoming	Outgoing		31 March
	2023	Resources	Resources	Transfers	2024
	£	£	£	£	£
Unrestricted Funds					
General	(51,895)	258,461	(307,829)	93,933	(7,330)
Buildings Fund	2,182,222	-	(5,877)	-	2,176,345
Restricted Funds	48,412	123,501	(41,198)	(93,933)	36,782
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	2,178,739	381,962	(354,904)	-	2,205,797
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The restricted funds relate to grants, donations and gifts received for specific projects as follows;

	1 April	Incoming	Outgoing		31 March
	2023	Resources	Resources	Transfers	2024
	£	£	£	£	
-					
Ready to Borrow	3,346	-	-	(3,346)	-
Music Events	5,278	32,615	(22,765)	700	15,828
Care & Conservation	1,255	-	-	(1,255)	-
Recreation Ground	-	1,654	(1,633)	-	21
Events at the Institute	700	-	-	(700)	-
Village Lunch	850	-	-	(850)	-
Courtyard	13,733	-	-	-	13,733
Bluebird	23,250	65,232	-	(88,482)	-
Institute Windows	-	24,000	(16,800)	-	7,200
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	48,412	123,501	(41,198)	(93,933)	36,782
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THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible fixed assets	2,176,345	-	2,176,345
Current assets	44,016	36,782	80,798
Current liabilities	(51,346)	-	(51,346)
Creditors falling due after more than one year	-	-	-
	<hr/>	<hr/>	<hr/>
	2,169,015	36,782	2,205,797
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14. Trustee remuneration and benefits

None of the trustees received any remuneration, expenses or benefits from the charity during the year.

15. Staff costs

	2024 £	2023 £
Wages and salaries	60,614	77,600
Employers pension contributions	-	584
	<hr/>	<hr/>
	60,614	78,184
	<hr/>	<hr/>

The average number of full and part-time staff employed by the Charity during the year was;

	2024 No.	2023 No.
Employees	4	6
	<hr/>	<hr/>

No employee received emoluments of more than £60,000 during the year.

16. Related party transactions

The charity had no related party transactions in the reporting period.

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

NOTES TO THE ACCOUNTS

17. Heritage assets not recognised on the balance sheet

The museum's principal heritage asset is Donald Campbell's Bluebird K7, a jet-powered hydroplane in which Campbell set seven world water speed records between 1955 and 1967.

The asset is held in perpetuity and is irreplaceable. The charity considers that any financially based valuation would be misleading to the value and significance of the asset in question. The charity has a clear duty of care for the asset and to make it available for the enjoyment and education of the public as far as is possible, commensurate with its long-term care and preservation.

THE CONISTON INSTITUTE AND RUSKIN MUSEUM

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE CONISTON INSTITUTE AND RUSKIN MUSEUM

I report on the accounts of The Coniston Institute and Ruskin Museum for the year ended 31 March 2024 set out on pages 6 to 15.

Respective responsibilities of trustee and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the Charities Act, and
- to state whether particular matters have come to my attention.


Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



C J Brown FCA
Ingalls (Kendal) Limited
Chartered Accountants
Libra House
Murley Moss Business Village
Oxenholme Road
Kendal
LA9 7RL

09/12/24