

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
1st April 2023 to 31st March 2024**

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Museum Manager	Emma Canterbury
Curator	Sophie Riches
Museum Officer	Rhian May

RDLHS	Royston and District Local History Society
RTC	Royston Town Council
Friends	Friends of Royston Museum

Independent Examiners John D Froggett FAIA
The Accountancy Practice
41 High Street, Royston SG8 9AW

Royston Museum Trust CIO

The Trustees present their annual report together with the financial statements of the Royston Museum Trust CIO for the period 1st April 2023 to 31st March 2024.

Note that the Trust was created on 3rd November 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published October 2019.

Objectives and Activities

The objects of the CIO are:

To advance education for public benefit in particular but not exclusively in the social history, natural history, archaeology and geology of Royston and its surrounding area in Hertfordshire through its collections and other resources by such means as the trustees see fit, but not limited to;

- the provision and maintenance of a permanent museum in Royston;
- the acquisition of items for its collection by gift, bequest, purchase or exchange;
- to borrow and loan artefacts and archives relating to the area;
- the care and curation of the Museum collections and holdings;
- the exhibition and interpretation of the Museum collections and holdings and provision of public access to them;
- the provision of learning experiences and activities for the education and enjoyment of the public;
- the provision of exhibitions, conferences, workshops and other events;
- to research, promote and publish studies of the area;
- to collaborate and work in partnership with other organisations in the area;
- to provide an information service for the public.

The trustees have considered the Charity Commission's guidance on public benefit, and they consider that Royston Museum CIO is fulfilling its obligations in this respect by preparing for the reopening of the museum in order to achieve the above objectives.

Main achievements of the Charity for the period 1st April 2023 to 31st March 2024

The Museum has made good progress measured against its mission and vision statements.

“Our mission is to celebrate and share Royston’s heritage and stories, connecting people and places, past and present.

Our vision is to be a community hub for Royston; a multifunctional space which celebrates our town’s heritage, nurtures curiosity and inspires conversations.”

Events and exhibitions included:

- June: Spring Awakening - Family Event
- June: Coronation Exhibition - Mini Temporary Exhibition
- July: Summer Carnival - Family Event
- July: Fields of Gold - Temporary Exhibition
- July: Royston Crow - School Curated Mini Temporary Exhibition
- August: Space Cadets - 6 Week Family Event
- August: Bonnets & Blackberries - Mini Temporary Exhibition
- September: Chiltern West Gallery Quire - Adult Event at the Church
- September: Paint & Prosecco - Arts Festival Adult Event
- September: The Ice Age - Arts Festival Family Event
- September: Geology Rocks - Arts Festival Family Event
- February: Swords and Sceptres - Family Event
- March: 1856 Royston Institute Exhibition - Temporary Exhibition

Visitor numbers:

- General admission: 2,481
- Event admission (including school holidays): 1,245
- Community, Groups, Schools and Outreach: 673
- Total: 4,399 (70% adults, 30% under 18s)

Management and preservation of the collection remained a high priority. Thanks to volunteers, 95% of photographs and ephemera have been digitised.

The Trust would like to thank the many organisations that gave grants funding the following projects:

- North Herts 106 money - building works to create an accessible toilet, community room and research area.
- Brian Leslie Racher Trust – collection quality cabinets, furniture and interactive whiteboard.
- Hertfordshire Community Foundation – warm space grant to make the community room available to members of the public during opening hours.
- Herts Community Investment fund – creating KS1 and KS2 education to be delivered at the Museum.
- Royston First Bid – contributed to the cost of events.

Financial review for the period 1 April 2023 to 31st March 2024

Income

The majority of the £171,408 income came from donations and payments from Royston Town Council, together with significant grants for specific projects:

£100,837	Annual donation from Royston Town Council
£ 7,500	Payment from Royston Town Council for management of the Royston Cave
£ 55,175	Grants
£ 3,003	Public donations
£ 3,676	Hirings, events and exhibitions

The Grants figure excludes an additional £10,892 treated as deferred income, earmarked for expenditure in the financial year '24-'25.

Expenditure

The donation from Royston Town Council covered the basic running costs including salaries and utilities.

All new projects and services were financed through grants and donations.

More than £50,00 was spent on the building works to create an accessible toilet, community room and research area, collections quality storage and furniture.

This repurposing of space, making it available to the public, will allow the Museum to better serve the community.

Costs were reduced by the generosity of volunteers and Trustees, including bookkeeping and accounting at no charge.

Reserves Policy

Apart from extraordinary items, the intention is that expenditure will not exceed income in any year. The reserves policy of the Trust is to maintain 6 months' worth of general expenditure in cash reserves.

Cash reserves at 31st March 2024 were £73,297.

Structure, Governance and Management

Constitution

The Charity is registered with the Charity Commission number 1196386 and is constituted as a Charitable Incorporated Organisation. The constitution states that the Charity should be governed by a body of no less than 2 and no more than 3 appointed trustees and no less than 2 or more than 7 nominated trustees. The Royston Council may appoint 3 nominated trustees, RDLHS may appoint 3 nominated Trustees and the Friends of Royston Museum may appoint 1 Trustee. Apart from the first trustees, every appointed trustee must be appointed for a term of 3 years. The current number of Trustees is 9 which come about as two of the original Trustees (The Treasurer and Chair) are no longer members of the Council.

Methods of appointment or election of Trustees

New trustees are selected from people who have the appropriate skills and resources to contribute to the affairs of the charity. Upon appointment, each trustee receives an in-house induction training programme to acquaint them with the museum and its activities.

Organisational structure and decision-making policies

The trustees meet on a regular basis as required during the year. The day to day management of the museum is delegated to the Museum Manager, Emma Canterbury. The Museum also relies heavily on the time and effort of volunteers.

Related party relationships

None of the Trustees received remuneration or other benefits from their work with the charity. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any other party except under the obligations of the SLA.

Plans for future periods

The Museum has published its Forward Plan for 2024-2029 with year 1 actions under the headings of Visitor Engagement, Access and inclusion, Interpretation and exhibitions, Cutting Carbon, Storage and digitisation of the collection, Cataloguing the collection including migration from Modes to eHive, Environmental monitoring, Accreditation, People (both volunteers and staff), Heritage Lottery Fund project.

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



John Davison

Chair

Date 20 November 2024

Balance sheet as at 31st March 2024

			As at 31st March 2024
Fixed Assets		£	£
Fixtures & Fittings	3		18,676
Office & IT equipment	3		3,312
Current Assets			
Trade Debtors	4	1,320	
Prepayments	5	6,455	
Bank and cash balances	6	73,297	
		81,072	
Current Liabilities			
Trade creditors	7	157	
Other creditors	8	65	
Accruals	9	1,161	
Deferred Income	10	10,892	
		12,275	
Net Current Assets			68,797
Net Assets			90,785
Accumulated Fund			
Balance at start of year			60,010
Profit & Loss Account			30,775
Balance at end of year			90,785

Statement of Financial Activities for the year ending 31st March 2024

		1st April 2023 to 31st March 2024	
		£	£
4300	Income - Grants		55,175
4301	Income - Donations: RTC		108,337
4302	Income - Donations: Other		3,003
4304	Income - Hirings		2,065
4305	Income - Events		1,131
4307	Income - Outreach		480
4308	Income - Retail (shop)		163
4311	Income - Interest income		716
4312	Income - Group and School visits		40
4900	Income - Other		298
5302	Retail costs (Shop)	401	
7000	Employee Wages and Salaries	56,539	
7030	Employer's Pension	1,058	
7095	Recruitment Expenses	120	
7096	Costs - Personnel: Training	127	
7097	Costs - Personnel: Business Travel	40	
7099	Costs - Personnel (other)	54	
7110	Water Rates	304	
7130	Costs - Premises: Insurance (Landlords building)	1,622	
7131	Costs - Property: Museum Insurance	3,116	
7150	Costs - Property: Lease payments	7,841	
7151	Costs - Property: Cleaning	191	
7152	Costs - Property: Maintenance	6,245	
7153	Costs - Property: Refuse	1,657	
7154	Costs - Property: Displays and Exhibitions	979	
7155	Costs - Property: Collections Management	6,027	
7156	Costs - Property: Learning programme	125	
7157	Costs - Property: Event costs	2,403	
7158	Costs - Property: Sundry supplies	111	
7159	Costs - Property: Fire alarm and security	1,699	
7160	Costs - Property: Education	861	
7161	Costs - Property: Visitor Engagement	34	
7163	Costs - Property: Reclaim via s106 (Income is in 4363)	35,954	
7200	Electricity	1,155	
7210	Gas & Oil	3,227	
7530	Telephone	51	
7540	IT & Internet Charges	367	

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7550	Computer & Software	939	
7600	Legal Fees	802	
7610	Accountancy Fees	546	
7611	Costs - Fees: Advertising and Marketing	1,214	
7620	Consultancy & Professional Fees	500	
7900	Bank Charges	123	
7901	Credit card charges	40	
8040	Depreciation	2,053	
8200	Office costs	1,590	
8210	Subscriptions	514	
8270	Currency Charges	4	
	Profit & Loss Account	140,633	171,408
			-140,633
	Surplus for the year end 31st March 2024		30,775

Notes to the Accounts of 31st March 2024

1. The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, which is 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' and the Companies Act 2006.
2. The principal accounting policies applied in the preparation of these consolidated and separate financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.
 - a. Going concern basis: The financial statements are prepared on a going concern basis, under the historical cost convention.
 - b. Depreciation policy
 - i. IT equipment – 25% p.a. straight line basis
 - ii. Fixtures and Fittings – 15% .a. straight line basis

3. Assets

	Office & IT equip	Fixtures & Fittings	Total
Cost	£	£	£
At 31st March 2023	0	8,444	8,444
Additions	3,590	12,886	16,476
Disposals	0	0	0
At 31st March 2024	3,590	21,330	24,920
Depreciation			
At 31st March 2023	0	879	879
Charge for the year	278	1,775	2,053
On disposals	0	0	0
At 31st March 2024	278	2,654	2,932
Net book value			
At 31st March 2023	0	7,565	7,565
At 31st March 2024	3,312	18,676	21,988

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4. Trade Debtors

As at 31st March 2024

£

Cambridge Wine - Royston	700
Kay Pilsbury Thomas Architects	40
North Herts Council	480
Royston & District Twinning Assoc	100
	1,320

5. Prepayments

As at 31st March 2024

£

Landlord's buildings Insurance	893
Commercial Insurance	3,061
Lease paid in advance	2,000
Fire Alarm	501
	6,455

6. Bank & Cash Balances

As at 31st March 2024

£

Lloyds bank - Current Account	6,882
Lloyds bank - Deposit Account	65,847
Petty Cash	568
	73,297

7. Trade Creditors

As at 31st March 2024

£

Trade Creditors	157
	157

8. Other Creditors

As at 31st March 2024

£

The Friends of Royston Museum	50
Royston Town Council (cave)	15
	65

9. Accruals

As at 31st March 2024

£

Water rates	13
Refuse - Veolia	107
Electricity - EDF	175
EDF - Gas	523
IT and Internet charges	43
Accountancy Fees	300
	1,161

10. Deferred Income

As at 31st March 2024

£

Warm Spaces-Restricted	1,792
Learning programme-Restricted	7,255
Various-Invoiced in advance for premises hire	1,845
	10,892

Independent examiner's report to the Trustees of Royston Museum Trust CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31st March 2024.

Responsibilities and basis of report

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



John D Froggett FAIA

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Date: 20 November 2024