

# WORCESTERSHIRE HERITAGE, ART AND MUSEUMS

England & Wales · Charity number 1197448

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-01-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** WORCESTER CITY MUSEUM & ART GALLERY  
Foregate Street  
Worcester  
WR1 1DT

**Phone** 0190525371

**Email** [gallerymuseum@museumsworcestershire.org.uk](mailto:gallerymuseum@museumsworcestershire.org.uk)

**Website** <https://www.museumsworcestershire.org.uk/support-us/worcestershire-heritage-art-museums-charity/>

## Activities

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**Objects:** THE PROMOTION OF THE APPRECIATION AND ENJOYMENT OF ART, CULTURE, HERITAGE AND SCIENCE FOR THE PUBLIC BENEFIT BY ENCOURAGING THE PUBLIC TO PARTICIPATE AND ENGAGE WITH MUSEUMS AND RELATED SERVICES OPERATED BY MUSEUMS WORCESTERSHIRE.

**Activities:** To encourage and support public participation with the work of Worcester Art Gallery & Museum, The Commandery and Worcestershire County Museum through advocacy, publicity and the granting of donations and gifts for the purposes of developing the collections and furthering the work and activities of the museums.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

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- Worcestershire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£334,113	£34,279	-	-
2023-12-31	£254,494	£6,806	-	-
2022-12-31	£1,670	£0	-	-

## Trustees

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Name	Role	Appointed
<b>Caroline Jane Naisbitt</b>	Chair	2022-02-25
IAIN ROSS RUTHERFORD		2021-11-17
Timothy John Daniel		2024-10-22
Victoria Jean Osborne		2023-11-09

**WORCESTERSHIRE HERITAGE, ART AND MUSEUMS**

England & Wales - Charity number 1197448

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# Accounts

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**REGISTERED CHARITY NUMBER: 1197448**

**Report of the Trustees and  
Financial Statements for the Year Ended 31st December 2024  
for  
Worcestershire Heritage, Art and Museums**

**The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU**

**Worcestershire Heritage, Art and Museums**

**Contents of the Financial Statements  
for the Year Ended 31st December 2024**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Cash Flow Statement</b>	8
<b>Notes to the Cash Flow Statement</b>	9
<b>Notes to the Financial Statements</b>	10 to 15
<b>Detailed Statement of Financial Activities</b>	16

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**Worcestershire Heritage, Art and Museums**

**Reference and Administrative Details  
for the Year Ended 31st December 2024**

<b>TRUSTEES</b>	C J Naisbitt (Chair) V J Osborne F F Dorrell I R Rutherford M Johnson (resigned 22.10.24) T D Daniel (appointed 22.10.24)
<b>PRINCIPAL ADDRESS</b>	Worcester City Museum & Art Gallery Foregate Street Worcester Worcestershire WR1 1DT
<b>REGISTERED CHARITY NUMBER</b>	1197448
<b>INDEPENDENT EXAMINER</b>	The Richards Sandy Partnership Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU
<b>BANKERS</b>	The Co-operative Bank 118-120 Colmore Row Birmingham B3 3BA
<b>MUSEUM MANAGER</b>	P Tinsley
<b>INVESTMENT MANAGERS</b>	Flagstone 1st Floor, Clareville House 26-27 Oxendon Street London SW1Y 4EL

## Worcestershire Heritage, Art and Museums

### Report of the Trustees for the Year Ended 31st December 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of 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

##### Objectives and aims

The objectives of the CIO are the promotion of the appreciation and enjoyment of art, culture, heritage and science for the public benefit by encouraging the public to participate and engage with museums and related services operated by Museums Worcestershire.

##### Significant activities

The trustees are tasked to encourage and promote public participation in the work of Museums Worcestershire's museums through support, publicity, advocacy and donations for the purposes of purchasing works of art and artefacts that develop the collections and furthering the work and activities of the museums.

##### Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### ACHIEVEMENTS AND PERFORMANCE

##### Charitable activities

2024 was Worcestershire Heritage, Art & Museums third year of operation. Trustees continue to support and advocate for the work across the museums the Charity supports.

In 2023, Trustees adopted four strategic aims and objectives for the Charity:

1. developing the art collection,
2. supporting the wider collections,
3. inclusion, education and succession planning,
4. health and mental wellbeing.

##### Developing the Art Collection

In 2023, the Charity received a major bequest from our founder, Professor Rolf Olsen. A strategy to use this bequest to purchase significant artworks for Worcester City's museum collection had been agreed with Rolf. Trustees were able to continue that work in 2024, purchasing the following works for Worcester's collection:

- David Hockney 'My Window, iPad drawing 'No. 610', 23rd December 2010, 2019'
- Elizabeth Forbes 'Portrait of Stanhope Forbes at the Easel drawing'

These pictures will be included in the new Shirley and Rolf Olsen gallery of the City's art collection, scheduled to open in 2026.

The two paintings by Dame Laura Knight acquired in 2022 with the support of the Charity were exhibited in the Spring 2024 exhibition 'Dame Laura Knight: I Paint Today', which attracted 7,000 visitors. 79% of visitors were from outside Worcester, their visits bringing secondary spend and economic impact into the city.

##### Supporting the wider collections

Philanthropist Martin Cook, who is originally from Worcester but now lives in the US, made a significant donation via the American Friends of the Art Fund. This was inspired by Professor Rolf Olsen's founding donation, with Martin saying "I'm keen to play a part in Worcester's cultural development and Professor Olsen's ambitions struck a chord with me. My wish is to support the development of the Art Gallery and Museum, celebrate the rich heritage of the city I grew up in and build on Professor Olsen's legacy."

A strategy has been agreed to use this donation to create a new gallery to display Worcester City Museum's nationally important glove collection and showcase Worcester's role in the international gloving trade.

This project, which will also include internships which will nurture creative talent in the city and help young people entering the museum profession, will start work in 2025.

In December 2024, the Trustees launched a fundraising campaign to save an important Roman coin hoard found in Worcestershire.

This hoard, known as the Worcestershire Conquest Hoard, was discovered by chance in Leigh and Bransford in 2023, and consists of one Iron Age gold stater and 1,137 Roman silver denarii buried in AD 55. It is the largest silver hoard of the reign of Nero (AD 54-68) ever found in Roman Britain, and is one of the largest Neronian silver hoards recorded from the entire Roman Empire.

## Worcestershire Heritage, Art and Museums

### Report of the Trustees for the Year Ended 31st December 2024

It is a discovery of national importance as it gives a unique glimpse of military activity and movements in the first decades of the Roman Conquest - the discovery of this hoard puts rural Worcestershire onto the military frontier.

The fundraising campaign aims to fund at least 5% of the total acquisition costs, and the launch of the crowdfunding campaign reached many donors, both small and large, local and international. The campaign continued into 2025 with an exhibition at Worcester City Art Gallery.

#### **Inclusion, Education and Succession Planning**

Carried forward from 2023, the Charity funded the purchase of two audio guide players, along with tactile stickers to make the controls easier to find by touch, and disposable earbuds, for visitors to Art Gallery exhibitions.

The Charity underwrote and championed a Pay it Forward ticket scheme to support students to visit the Dame Laura Knight I Paint Today exhibition at the Art Gallery. Students came from Aston, Coventry, Bristol, Bath, Birmingham, Warwick, Dundee and Keele universities, as well as several from Worcester University and from Pershore and Chase sixth forms, and Hereford Art College.

Remaining funds from the Pay it Forward ticket scheme were then used to support student memberships for Worcester Art Gallery & Museum.

Improvements which Rolf had advocated to Worcester City Council for - improving the toilets and the lift at Worcester City Art Gallery to create a better visitor experience - were undertaken by the Council in 2024.

#### **Health and Mental Wellbeing**

The Charity applied to Worcestershire County Council public health grant for the Make Time project at Worcestershire County Museum, supporting local people at risk of loneliness and social isolation. The project evolved during 2024, to focus on supporting families with SEND children in 2025.

The charity was able to claim gift aid on many of the donations it received, increasing the impact of people's generous giving. The Trustees continue to review its prudent investment of its available funds.

The Trustees have strengthened the Board of Trustees, having audited the charity's governance. Formal and informal advocacy for the museums continues, with Trustees representing the Charity to museum members, stakeholders and VIPs at events.

#### **FINANCIAL REVIEW**

The charity's unrestricted incoming resources were £14,005 (2023: £4,367) and the unrestricted expenditure was £1,529 (2023: £1,100), giving a net surplus of £12,476 (2023: £3,267).

The charity's restricted incoming resources were £320,108 (2023: £250,127) and the restricted expenditure was £32,750 (2023: £5,706), giving a net surplus of £287,358 (2023: £244,421).

Total unrestricted funds at 31 December 2024 were £15,983 (2023: £3,507), of which £9,904 (2023: £2,915) related to accrued income not yet received, leaving free reserves of £6,079 (2023: £592). Total restricted funds were £533,399 (2023: £246,041), giving total funds of £549,382 (2023: £249,548).

#### **Reserves Policy**

In line with Charity Commission guidance, Worcestershire Heritage Arts & Museums reserves policy sets out:

- how much the charity needs to hold in reserve and why
- how and when the charity's reserves can be spent
- how often the reserves policy will be reviewed

The charity does not employ staff or manage buildings and thus it does not need to reserve funds for restructuring or maintenance in reserve.

It does not yet have any other planned commitments that cannot be met by future income alone (for example a project for which the charity has committed to provide matched funding) and thus does not need to reserve funds for this purpose.

The charity should keep in reserve funds for the cost of dissolution should the charity be unable to continue. This is only to be used in the event of the Trustees' deciding the charity should cease to exist. This will include the cost of final year accounting and any payments outstanding for the operation of the donation station.

The charity will hold a minimum of £800 and a maximum of £1,500 in reserve for this purpose. This reserve excludes income receivable but not yet received, as the charity cannot spend the income until it is received.

## Worcestershire Heritage, Art and Museums

### Report of the Trustees for the Year Ended 31st December 2024

At the year end the charity had unrestricted reserves of £15,983 (2023: £3,507), of which £9,904 (2023: £2,915) related to accrued income not yet received, leaving free reserves of £6,079 (2023: £592). Although this is above the stated reserves policy, this is considered to be due only to a timing difference between the collection of income and payments of grants to charity.

The charity will hold the Rolf Olsen bequest and the Martin Cook donation until they are spent as set out in the two restricted fund strategies, recognising that the Rolf Olsen bequest can be spent on dissolution costs if those are required.

This policy will be reviewed on an annual basis to ensure that the charity's position on the need for a reserve has not changed.

#### **FUTURE PLANS**

The charity has no significant plans to change how it operates going forward.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a constitution, and constitutes a charitable incorporated organisation.

##### **Recruitment and appointment of new trustees**

Apart from the first charity trustees, every trustee must be appointed for a term of three years, by a resolution passed at a properly convened meeting of the charity trustees.

A skills analysis of the trustees was undertaken and a recruitment plan adopted to bring additional skills to the trustees.

##### **Induction and training of new trustees**

The charity trustees will make available to each new charity trustee, on or before his or her appointment:

- a copy of the current version of the constitution;
- a copy of the CIO's latest Trustees' Annual Report and a statement of accounts; and
- a copy of the charity's policies and strategic plan, and most recent meeting minutes.

##### **Connected Entities**

The CIO supports the work of Museums Worcestershire and feeds into its annual planning. Museums Worcestershire is a joint museums service for Worcester City Council and Worcestershire County Council.

Approved by order of the board of trustees on 21st October 2025 and signed on its behalf by:



C J Naisbitt - Trustee

**Independent Examiner's Report to the Trustees of  
Worcestershire Heritage, Art and Museums**

**Independent examiner's report to the trustees of Worcestershire Heritage, Art and Museums**

I report to the charity trustees on my examination of the accounts of Worcestershire Heritage, Art and Museums (the Trust) for the year ended 31st December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Melissa Godwin ACA ACCA

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

Date: .....29.10.25.....

**Worcestershire Heritage, Art and Museums**

**Statement of Financial Activities  
for the Year Ended 31st December 2024**

	Notes	Unrestricted fund £	Restricted funds £	<b>2024 Total funds £</b>	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	861	320,108	320,969	251,819
Investment income	3	13,144	-	13,144	2,675
<b>Total</b>		<u>14,005</u>	<u>320,108</u>	<u>334,113</u>	<u>254,494</u>
 <b>EXPENDITURE ON</b>					
Raising funds	4	216	-	216	-
<b>Charitable activities</b>	5				
Charitable activities		1,313	32,750	34,063	6,806
<b>Total</b>		<u>1,529</u>	<u>32,750</u>	<u>34,279</u>	<u>6,806</u>
 <b>NET INCOME</b>		12,476	287,358	299,834	247,688
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		3,507	246,041	249,548	1,860
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>15,983</u>	<u>533,399</u>	<u>549,382</u>	<u>249,548</u>

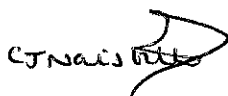
The notes form part of these financial statements

**Worcestershire Heritage, Art and Museums**

**Balance Sheet  
31st December 2024**

	Notes	Unrestricted fund £	Restricted funds £	<b>2024 Total funds £</b>	2023 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	11	9,904	17,818	27,722	2,915
Cash at bank		7,147	515,581	522,728	247,653
		<u>17,051</u>	<u>533,399</u>	<u>550,450</u>	<u>250,568</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(1,068)	-	(1,068)	(1,020)
		<u>15,983</u>	<u>533,399</u>	<u>549,382</u>	<u>249,548</u>
<b>NET CURRENT ASSETS</b>					
		<u>15,983</u>	<u>533,399</u>	<u>549,382</u>	<u>249,548</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>15,983</u>	<u>533,399</u>	<u>549,382</u>	<u>249,548</u>
<b>NET ASSETS</b>		<u>15,983</u>	<u>533,399</u>	<u>549,382</u>	<u>249,548</u>
<b>FUNDS</b>	13				
Unrestricted funds				15,983	3,507
Restricted funds				533,399	246,041
<b>TOTAL FUNDS</b>				<u>549,382</u>	<u>249,548</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21st October 2025 and were signed on its behalf by:



C J Naisbitt - Trustee

**Worcestershire Heritage, Art and Museums**

**Cash Flow Statement  
for the Year Ended 31st December 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>261,931</u>	<u>243,118</u>
Net cash provided by operating activities		<u>261,931</u>	<u>243,118</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>13,144</u>	<u>2,675</u>
Net cash provided by investing activities		<u>13,144</u>	<u>2,675</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>275,075</u>	<u>245,793</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>247,653</u>	<u>1,860</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>522,728</u></u>	<u><u>247,653</u></u>

The notes form part of these financial statements

**Worcestershire Heritage, Art and Museums**

**Notes to the Cash Flow Statement  
for the Year Ended 31st December 2024**

<b>1.</b>	<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2024</b>	<b>2023</b>
		£	£
	<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>299,834</b>	<b>247,688</b>
	<b>Adjustments for:</b>		
	Interest received	(13,144)	(2,675)
	Increase in debtors	(24,807)	(2,915)
	Increase in creditors	48	1,020
	<b>Net cash provided by operations</b>	<b><u>261,931</u></b>	<b><u>243,118</u></b>
<b>2.</b>	<b>ANALYSIS OF CHANGES IN NET FUNDS</b>		
		At 1.1.24	Cash flow
		£	£
	<b>Net cash</b>		<b>At 31.12.24</b>
	Cash at bank and in hand	<b>247,653</b>	<b>522,728</b>
		<u>247,653</u>	<u>522,728</u>
		<u>247,653</u>	<u>522,728</u>
	<b>Total</b>	<b><u>247,653</u></b>	<b><u>522,728</u></b>

**Worcestershire Heritage, Art and Museums**

**Notes to the Financial Statements  
for the Year Ended 31st December 2024**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in the financial statements are rounded to the nearest £1.

**INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from donations is included when the charity is entitled to the funds; for collections and planned giving this is when the funds are received.

Income from grants and donations is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income from grants is only deferred when the charity has to fulfil conditions not yet met before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from Gift Aid is included in the SOFA at the same time as the donations to which they relate.

Income from legacies is included when the amount receivable has been reasonably ascertained and notified by the executors.

Income from cash investments is recognised on effective interest rate.

**EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**Worcestershire Heritage, Art and Museums**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**2. DONATIONS AND LEGACIES**

	<b>2024</b>	<b>2023</b>
	£	£
Donations	<b>316,613</b>	1,185
Gift aid	<b>1,856</b>	634
Legacies	-	250,000
Grants	<b>2,500</b>	-
	<u><b>320,969</b></u>	<u>251,819</u>

Grants received, included in the above, are as follows:

	<b>2024</b>	<b>2023</b>
	£	£
Worcestershire County Council	<u><b>2,500</b></u>	<u>-</u>

**3. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	£	£
Bank interest	<u><b>13,144</b></u>	<u>2,675</u>

**4. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	<b>2024</b>	<b>2023</b>
	£	£
Card machine charges	<u><b>216</b></u>	<u>-</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u><b>32,920</b></u>	<u><b>1,143</b></u>	<u><b>34,063</b></u>

**6. GRANTS PAYABLE**

	<b>2024</b>	<b>2023</b>
	£	£
Charitable activities	<u><b>32,920</b></u>	<u>5,761</u>

The total grants paid to institutions during the year was as follows:

	<b>2024</b>	<b>2023</b>
	£	£
Museums Worcestershire	<u><b>32,920</b></u>	<u>5,761</u>

**Worcestershire Heritage, Art and Museums**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**7. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Charitable activities	<u>75</u>	<u>1,068</u>	<u>1,143</u>

Support costs, included in the above, are as follows:

	2024 Charitable activities £	2023 Total activities £
Bank charges	75	25
Independent examination	<u>1,068</u>	<u>1,020</u>
	<u>1,143</u>	<u>1,045</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**9. STAFF COSTS**

There were no employees during the year ended 31 December 2024 nor during the year ended 31 December 2023.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,692	250,127	251,819
Investment income	<u>2,675</u>	-	<u>2,675</u>
<b>Total</b>	<u>4,367</u>	<u>250,127</u>	<u>254,494</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	<u>1,100</u>	<u>5,706</u>	<u>6,806</u>
 <b>NET INCOME</b>	3,267	244,421	247,688
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	240	1,620	1,860
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>3,507</u>	<u>246,041</u>	<u>249,548</u>

**Worcestershire Heritage, Art and Museums**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2024</b>	2023
		£	£
Other debtors		326	240
Prepayments and accrued income		27,396	2,675
		<u>27,722</u>	<u>2,915</u>

<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2024</b>	2023
		£	£
Accrued expenses		1,068	1,020

<b>13. MOVEMENT IN FUNDS</b>			Net movement in funds		At 31.12.24
	At 1.1.24	£	£	£	£
<b>Unrestricted funds</b>					
General fund	3,507		12,476		15,983
<b>Restricted funds</b>					
R Olsen Legacy Fund	246,041		(32,250)		213,791
Worcester Hoard	-		18,645		18,645
Cook Development Fund	-		298,463		298,463
Make Time Project	-		2,500		2,500
	<u>246,041</u>		<u>287,358</u>		<u>533,399</u>
<b>TOTAL FUNDS</b>	<u>249,548</u>		<u>299,834</u>		<u>549,382</u>

Net movement in funds, included in the above are as follows:

		Incoming resources	Resources expended	Movement in funds
		£	£	£
<b>Unrestricted funds</b>				
General fund	14,005		(1,529)	12,476
<b>Restricted funds</b>				
R Olsen Legacy Fund	-		(32,250)	(32,250)
Worcester Hoard	18,645		-	18,645
Cook Development Fund	298,463		-	298,463
Banyard Art Gallery	500		(500)	-
Make Time Project	2,500		-	2,500
	<u>320,108</u>		<u>(32,750)</u>	<u>287,358</u>
<b>TOTAL FUNDS</b>	<u>334,113</u>		<u>(34,279)</u>	<u>299,834</u>

**Worcestershire Heritage, Art and Museums**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	240	3,267	3,507
<b>Restricted funds</b>			
Dame Laura Knight Fund	1,425	(1,425)	-
Art Gallery & Museum Fund	195	(195)	-
R Olsen Legacy Fund	-	246,041	246,041
	<u>1,620</u>	<u>244,421</u>	<u>246,041</u>
<b>TOTAL FUNDS</b>	<u>1,860</u>	<u>247,688</u>	<u>249,548</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,367	(1,100)	3,267
<b>Restricted funds</b>			
Dame Laura Knight Fund	25	(1,450)	(1,425)
Art Gallery & Museum Fund	-	(195)	(195)
Collections Centre Fund	102	(102)	-
R Olsen Legacy Fund	250,000	(3,959)	246,041
	<u>250,127</u>	<u>(5,706)</u>	<u>244,421</u>
<b>TOTAL FUNDS</b>	<u>254,494</u>	<u>(6,806)</u>	<u>247,688</u>

**14. RELATED PARTY DISCLOSURES**

During the year ended 31 December 2024 unrestricted donations of £10 were received from key management personnel (2023: £10).

During the year grants of £32,920 (2023: £5,761) were awarded to Museums Worcestershire, of which P Tinsley is Museum Manager. These grants were given in accordance with the charity's grant award policy, awarded by the Trustees.

**15. PURPOSE OF FUNDS**

**Unrestricted Funds**

The unrestricted general fund can be used for any charitable purpose within the charity's objects and approved by the Trustees.

**Restricted Funds**

**Dame Laura Knight Fund** - this fund is restricted for the purpose of assisting the Art Gallery with the purchase of paintings by Dame Laura Knight.

**Art Gallery and Museum Fund** - this fund is restricted for the purpose of assisting the Art Gallery and Museum.

**Collections Centre Fund** - this fund is restricted following the receipt of donations to be put towards the Collections Centre.

**R Olsen Legacy Fund** - this fund is restricted following the receipt of a legacy from R Olsen, with it stipulated that the bequest be used solely for the purchase of works of art.

**Worcestershire Heritage, Art and Museums**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**15. PURPOSE OF FUNDS - continued**

**Worcester Hoard** - this fund is restricted for the purpose of saving and displaying the Romano-British Conquest Hoard.

**Cook Development Fund** - this fund is restricted for the purpose of maximising the development opportunity alongside the R Olsen Legacy Fund, increasing the profile of the gallery, and increasing pride in Worcester's cultural history.

**Barnyard Art Gallery** - this fund is restricted for the purpose of assisting the Art Gallery & Museum.

**Make Time Project** - this fund is restricted for the purpose of supporting activities that tackle loneliness and social isolation.

**Worcestershire Heritage, Art and Museums**

**Detailed Statement of Financial Activities  
for the Year Ended 31st December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	316,613	1,185
Gift aid	1,856	634
Legacies	-	250,000
Grants	2,500	-
	<u>320,969</u>	<u>251,819</u>
<b>Investment income</b>		
Bank interest	13,144	2,675
<b>Total incoming resources</b>	<u>334,113</u>	<u>254,494</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Card machine charges	216	-
<b>Charitable activities</b>		
Grants to institutions	32,920	5,761
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	75	25
<b>Governance costs</b>		
Independent examination	1,068	1,020
<b>Total resources expended</b>	<u>34,279</u>	<u>6,806</u>
<b>Net Income</b>	<u>299,834</u>	<u>247,688</u>

**WORCESTERSHIRE HERITAGE, ART AND MUSEUMS**

England & Wales - Charity number 1197448

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# Accounts

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**Report of the Trustees and  
Financial Statements for the Year Ended 31st December 2023  
for  
Worcestershire Heritage, Art and Museums**

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**Worcestershire Heritage, Art and Museums**

**Contents of the Financial Statements  
for the Year Ended 31st December 2023**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 12
<b>Detailed Statement of Financial Activities</b>	13

**Worcestershire Heritage, Art and Museums**

**Reference and Administrative Details  
for the Year Ended 31st December 2023**

<b>TRUSTEES</b>	C J Naisbitt (Chair) V J Osborne (appointed 9.11.23) F F Dorrell (appointed 4.4.23) I R Rutherford M Johnson
<b>PRINCIPAL ADDRESS</b>	Worcester City Museum & Art Gallery Foregate Street Worcester Worcestershire WR1 1DT
<b>REGISTERED CHARITY NUMBER</b>	1197448
<b>INDEPENDENT EXAMINER</b>	The Richards Sandy Partnership Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU
<b>BANKERS</b>	The Co-operative Bank 118-120 Colmore Row Birmingham B3 3BA
<b>MUSEUM MANAGER</b>	P Tinsley

## **Worcestershire Heritage, Art and Museums**

### **Report of the Trustees for the Year Ended 31st December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

The objectives of the CIO are the promotion of the appreciation and enjoyment of art, culture, heritage and science for the public benefit by encouraging the public to participate and engage with museums and related services operated by Museums Worcestershire.

##### **Significant activities**

The trustees are tasked to encourage and promote public participation in the work of Museums Worcestershire's museums through support, publicity, advocacy and donations for the purposes of purchasing works of art and artefacts that develop the collections and furthering the work and activities of the museums.

##### **Public benefit**

The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning future activities.

## Worcestershire Heritage, Art and Museums

### Report of the Trustees for the Year Ended 31st December 2023

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

2023 was Worcestershire Heritage, Art & Museums second year of operation. Trustees have been able to support and advocate for the work across the museums the charity supports.

The charity received a major bequest from our founder, Professor Rolf Olsen. A strategy to use this bequest to purchase significant artworks for Worcester City's museum collection had been agreed with Rolf and trustees were able to start that work.

Rolf's advocacy of this work had raised other donations in both 2022 and 2023 towards the purchase of two paintings by Dame Laura Knight. These were acquired for the City Museum with a grant from the charity, called Beulah No.2 and Landscape (of Lake Windermere and the Langdale Pikes). These two works fill key gaps in Worcester's collection.

The two paintings were exhibited in the popular From the Cornish Coast to Malvern Hills exhibition in Spring 2023 which attracted 19,648 visitors. The two paintings have also featured in Worcester News articles, a bite size talk and the publication, British Impressionism in the Worcester City Collection, a copy of which has been acquired by the library of the Paul Mellon Centre.

The Charity also funded the purchase of a print I Loved My Innocence by Tracey Emin for Worcester City's Collection.

Professor Rolf Olsen and Museums Worcestershire Manager visited the Cheltenham Art Fair shortly before his death and this print stood out as a picture that encouraged discussion about the themes in Worcester's collection. This late period of Tracey Emin's work evokes the painterly approach of the British Impressionist period and is an important contemporary addition. The Charity was pleased to be able to fund its acquisition to the collection where it will be included in the Shirley and Rolf Olsen gallery of the City's art collection.

The Charity funded an audio guide recording and handset for the Paint the Streets exhibition at Worcester Art Gallery in autumn 2023, which attracted 17,456 visitors. The audio guide was designed to support access to the exhibition by people living with sight loss, and those who find listening more comfortable than reading labels and panels. A Sight Concern group visiting the exhibition and using the audio tour reported a 28% improvement in their positive mental wellbeing.

Following a tour to the Museums Worcestershire Collections Centre Store, the Charity received a donation to be grant funded for that work. This formed a contribution towards the research, documentation and conservation of industrial tools in the collection. The volunteers working with the collection were very pleased to be told that a financial donation had been made towards the work that they are undertaking. It made them feel their donation of time to the museums was appreciated.

The charity installed a contactless donation point at Worcester Art Gallery & Museum, and this made supporting the charity and its aims convenient for our supporters. The charity was able to claim gift aid on many of these donations, increasing the impact of people's generous giving. The Trustees continue to review its prudent investment of its available funds.

The Trustees have strengthened the Board of Trustees, having reviewed skillsets. Formal and informal advocacy for the museums continues, with Trustees representing the Charity to museum members, stakeholders and VIPs at event. The Charity is developing an ambitious strategy to support Museums Worcestershire for the next three years based on:

- developing the art collection,
- supporting the wider collections,
- inclusion, education and succession planning,
- health and mental wellbeing.

The Charity has planned a bursary scheme to support schools from areas of higher deprivation to visit the museums, and a scheme to donate tickets for students to visit the Dame Laura Knight exhibition at Worcester Art Gallery. These will be implemented in upcoming years.

## Worcestershire Heritage, Art and Museums

### Report of the Trustees for the Year Ended 31st December 2023

#### FINANCIAL REVIEW

The charity's unrestricted incoming resources were £4,367 (2022: £240) and the unrestricted expenditure was £1,100 (2022: £nil), giving a net surplus of £3,267 (2022: £240).

The charity's restricted incoming resources were £250,127 (2022: £1,620) and the restricted expenditure was £5,706 (2022: £nil), giving a net surplus of £244,421 (2022: £1,620).

Total unrestricted funds at 31 December 2023 were £3,507 (2022: £240) and total restricted funds were £246,041 (2022: £1,620), giving total funds of £249,548 (2022: £1,860).

#### Reserves Policy

In line with Charity Commission guidance, Worcestershire Heritage Arts & Museums reserves policy sets out:

- how much the charity needs to hold in reserve and why
- how and when the charity's reserves can be spent
- how often the reserves policy will be reviewed

The charity does not employ staff or manage buildings and thus it does not need to reserve funds for restructuring or maintenance in reserve.

It does not yet have any other planned commitments that cannot be met by future income alone (for example a project for which the charity has committed to provide matched funding) and thus does not need to reserve funds for this purpose.

The charity should keep in reserve funds for the cost of dissolution should the charity be unable to continue. This is only to be used in the event of the Trustees' deciding the charity should cease to exist. This will include the cost of final year accounting and any payments outstanding for the operation of the donation station.

The charity will hold a minimum of £800 and a maximum of £1500 in reserve for this purpose.

The charity will hold the Rolf Olsen bequest and the Martin Cook donation until they are spent as set out in the two restricted fund strategies, recognising that the Rolf Olsen bequest can be spent on dissolution costs if those are required.

This policy will be reviewed on an annual basis to ensure that the charity's position on the need for a reserve has not changed.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a constitution, and constitutes a charitable incorporated organisation.

##### Recruitment and appointment of new trustees

A skills analysis of the trustees was undertaken and a recruitment plan adopted to bring additional skills to the trustees.

##### Induction and training of new trustees

In 2022, the trustees adopted a data protection policy and a grant-making procedure for new Trustees to refer to.

##### Related parties

The CIO supports the work of Museums Worcestershire and feeds into its annual planning. Museums Worcestershire is a joint museums service for Worcester City Council and Worcestershire County Council.

Approved by order of the board of trustees on .....13.10.24..... and signed on its behalf by:

  
.....  
C J Naisbitt - Trustee

**Independent Examiner's Report to the Trustees of  
Worcestershire Heritage, Art and Museums**

**Independent examiner's report to the trustees of Worcestershire Heritage, Art and Museums**

I report to the charity trustees on my examination of the accounts of Worcestershire Heritage, Art and Museums (the Trust) for the year ended 31st December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

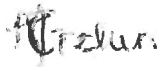
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Melissa Godwin ACA ACCA

The Richards Sandy Partnership  
Thornloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

Date: ...13/10/24.....

Worcestershire Heritage, Art and Museums

Statement of Financial Activities  
for the Year Ended 31st December 2023

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.12.23 Total funds £	Period 11.1.22 to 31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,692	250,127	251,819	1,860
Investment income	3	2,675	-	2,675	-
<b>Total</b>		<u>4,367</u>	<u>250,127</u>	<u>254,494</u>	<u>1,860</u>
<b>EXPENDITURE ON</b>					
Charitable activities	4	1,100	5,706	6,806	-
<b>NET INCOME</b>		<u>3,267</u>	<u>244,421</u>	<u>247,688</u>	<u>1,860</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		240	1,620	1,860	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,507</u></u>	<u><u>246,041</u></u>	<u><u>249,548</u></u>	<u><u>1,860</u></u>

The notes form part of these financial statements

Worcestershire Heritage, Art and Museums

Balance Sheet  
31st December 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	10	2,915	-	2,915	-
Cash at bank and in hand		1,612	246,041	247,653	1,860
		<u>4,527</u>	<u>246,041</u>	<u>250,568</u>	<u>1,860</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(1,020)	-	(1,020)	-
		<u>3,507</u>	<u>246,041</u>	<u>249,548</u>	<u>1,860</u>
<b>NET CURRENT ASSETS</b>					
		<u>3,507</u>	<u>246,041</u>	<u>249,548</u>	<u>1,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>3,507</u>	<u>246,041</u>	<u>249,548</u>	<u>1,860</u>
<b>NET ASSETS</b>					
		<u>3,507</u>	<u>246,041</u>	<u>249,548</u>	<u>1,860</u>
<b>FUNDS</b>					
	12				
Unrestricted funds				3,507	240
Restricted funds				246,041	1,620
				<u>249,548</u>	<u>1,860</u>
<b>TOTAL FUNDS</b>					
				<u>249,548</u>	<u>1,860</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
.....  
C J Naisbitt - Trustee

The notes form part of these financial statements

## Worcestershire Heritage, Art and Museums

### Notes to the Financial Statements for the Year Ended 31st December 2023

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity is exempt from preparing a cashflow statement because it is not a large charity.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in the financial statements are rounded to the nearest £1.

##### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from donations is included when the charity is entitled to the funds; for collections and planned giving this is when the funds are received.

Income from Gift Aid is included in the SOFA at the same time as the donations to which they relate.

Income from legacies is included when the amount receivable has been reasonably ascertained and notified by the executors.

Income from investments is included in the accounts when receivable.

##### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **TAXATION**

The charity is exempt from tax on its charitable activities.

##### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **FINANCIAL INSTRUMENTS**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Worcestershire Heritage, Art and Museums

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023

2. DONATIONS AND LEGACIES

	Year Ended 31.12.23 £	Period 11.1.22 to 31.12.22 £
Donations	1,185	1,860
Gift aid	634	-
Legacies	250,000	-
	<u>251,819</u>	<u>1,860</u>

3. INVESTMENT INCOME

	Year Ended 31.12.23 £	Period 11.1.22 to 31.12.22 £
Deposit account interest	2,675	-
	<u>2,675</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	5,761	1,045	6,806
	<u>5,761</u>	<u>1,045</u>	<u>6,806</u>

5. GRANTS PAYABLE

	Year Ended 31.12.23 £	Period 11.1.22 to 31.12.22 £
Charitable activities	5,761	-
	<u>5,761</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	Year Ended 31.12.23 £	Period 11.1.22 to 31.12.22 £
Museums Worcestershire	5,761	-
	<u>5,761</u>	<u>-</u>

Worcestershire Heritage, Art and Museums

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	<u>25</u>	<u>1,020</u>	<u>1,045</u>

Support costs, included in the above, are as follows:

	Year Ended 31.12.23 Charitable activities £	Period 11.1.22 to 31.12.22 Total activities £
Bank charges	25	-
Independent examination	<u>1,020</u>	-
	<u>1,045</u>	-

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the period ended 31st December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the period ended 31st December 2022.

8. STAFF COSTS

There were no employees during the year ended 31 December 2023 nor during the year ended 31 December 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	240	1,620	1,860
<b>NET INCOME</b>	<u>240</u>	<u>1,620</u>	<u>1,860</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>240</u>	<u>1,620</u>	<u>1,860</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	240	-
Prepayments and accrued income	<u>2,675</u>	-
	<u>2,915</u>	-

Worcestershire Heritage, Art and Museums

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023

<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2023</b>	<b>2022</b>
		£	£
Accrued expenses		<u>1,020</u>	<u>-</u>
<b>12. MOVEMENT IN FUNDS</b>			
	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	240	3,267	3,507
<b>Restricted funds</b>			
Dame Laura Knight Fund	1,425	(1,425)	-
Art Gallery & Museum Fund	195	(195)	-
R Olsen Legacy Fund	-	246,041	246,041
	<u>1,620</u>	<u>244,421</u>	<u>246,041</u>
<b>TOTAL FUNDS</b>	<u>1,860</u>	<u>247,688</u>	<u>249,548</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	4,367	(1,100)	3,267
<b>Restricted funds</b>			
Dame Laura Knight Fund	25	(1,450)	(1,425)
Art Gallery & Museum Fund	-	(195)	(195)
Collections Centre Fund	102	(102)	-
R Olsen Legacy Fund	250,000	(3,959)	246,041
	<u>250,127</u>	<u>(5,706)</u>	<u>244,421</u>
<b>TOTAL FUNDS</b>	<u>254,494</u>	<u>(6,806)</u>	<u>247,688</u>

Comparatives for movement in funds

	Net movement in funds	At 31.12.22
	£	£
<b>Unrestricted funds</b>		
General fund	240	240
<b>Restricted funds</b>		
Dame Laura Knight Fund	1,425	1,425
Art Gallery & Museum Fund	195	195
	<u>1,620</u>	<u>1,620</u>
<b>TOTAL FUNDS</b>	<u>1,860</u>	<u>1,860</u>

**Worcestershire Heritage, Art and Museums**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2023**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	240	-	240
<b>Restricted funds</b>			
Dame Laura Knight Fund	1,425	-	1,425
Art Gallery & Museum Fund	195	-	195
	1,620	-	1,620
<b>TOTAL FUNDS</b>	1,860	-	1,860

**13. RELATED PARTY DISCLOSURES**

During the year ended 31 December 2023 unrestricted donations of £10 were received from 2 Trustees (2022: £nil).

During the year grants of £5,761 (2022: £nil) were awarded to Museums Worcestershire, of which P Tinsley is Museum Manager. These grants were given in accordance with the charity's grant award policy, awarded by the Trustees.

**14. PURPOSE OF FUNDS**

**Unrestricted Funds**

The unrestricted general fund can be used for any charitable purpose within the charity's objects and approved by the Trustees.

**Restricted Funds**

**Dame Laura Knight Fund** - this fund is restricted for the purpose of assisting the Art Gallery with the purchase of paintings by Dame Laura Knight.

**Art Gallery and Museum Fund** - this fund is restricted for the purpose of assisting the Art Gallery and Museum.

**Collections Centre Fund** - this fund is restricted following the receipt of donations to be put towards the Collections Centre.

**R Olsen Legacy Fund** - this fund is restricted following the receipt of a legacy from R Olsen, with it stipulated that the bequest be used solely for the purchase of works of art.

**WORCESTERSHIRE HERITAGE, ART AND MUSEUMS**

England & Wales - Charity number 1197448

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# Accounts

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## **Trustees' Annual Report for the period**

**From 11 January 2022 to 31 December 2022**

**Charity name: Worcestershire Heritage, Art & Museums**

**Charity registration number: 1197448**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The promotion of the appreciation and enjoyment of art, culture, heritage and science for the public benefit by encouraging the public to participate and engage with museums and related services operated by Museums Worcestershire.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The trustees are tasked to encourage and promote public participation in the work of Museums Worcestershire's museums through support, publicity, advocacy and donations for the purposes of purchasing works of art and artefacts that develop the collections and furthering the work and activities of the museums.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The charity trustees shall manage the affairs of the charity. It is the duty of each charity trustee to act in good faith to further the charity's purpose and to exercise care and skill appropriate to their personal level of knowledge and experience, governed by the guidance of the Charity Commission.

## Achievements and Performance

	SORP reference	
<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>In its first year of operation, Worcestershire Heritage, Art &amp; Museums has:</p> <ul style="list-style-type: none"> <li>• Adopted policies, procedures and set up systems to allow it to fundraise and make grants towards its charitable objectives.</li> <li>• It has investigated and adopted a strategy to purchase significant artworks for Worcester City's collection, in memory of Rolf and Shirley Olsen, in advance of the receipt of a bequest.</li> <li>• Introduced the charity to Art Gallery &amp; Museum members, advocating for donations.</li> <li>• Advocated for improvements to Worcester Art Gallery with Worcester City councillors and directors, supporting the City's successful bid to the Towns Fund.</li> <li>• Campaigned for donations towards the purchase of two paintings by Dame Laura Knight for Worcester's collection, and raised £1450 for this campaign, enabling the museums to lever in additional funding from the Art Fund and the V&amp;A Purchase Grant Fund.</li> <li>• Raised £220 towards future Worcester Art Gallery projects.</li> </ul>

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	In 2022, its first year of operation, Worcestershire Heritage, Art & Museum raised £1,670. This was designated as £1,450 towards the purchase of two paintings by Laura Knight for the Worcester Museum collection. The remainder is designated towards other Worcester City Art Gallery projects.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity does not yet have a reserves policy
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None
The charity's principal sources of funds (including any fundraising)	Para 1.47	Donations made by visitors to the Art Gallery, made via cheques or cash donations
Investment policy and objectives including any social investment policy adopted	Para 1.46	The charity does not yet have an investment policy.

## Structure, Governance and Management

How is the charity constituted?	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	A skills analysis of the trustees was undertaken in 2022 and a recruitment action plan adopted to bring additional skills to the trustees.
Policies and procedures adopted for the induction and training of trustees	Para 1.51	In 2022, the trustees adopted a data protection policy and a grant-making procedure.
Relationship with any related parties	Para 1.51	Worcestershire Heritage, Art & Museums supports the work of Museums Worcestershire and feeds into its annual planning. Museums Worcestershire is a joint museums service for Worcester City Council and Worcestershire County Council.

## Reference and Administrative details

Charity's principal address	Worcester City Art Gallery & Museum Foregate Street Worcester WR1 1DT
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## Charity Trustees

	Trustee name	Office (if any)	Dates acted if not for whole year
1	Rolf Olsen	Chair	11/1/2022 – 24/6/2022
2	Michael Johnson		Whole year
3	Iain Rutherford		Whole year
4	Caroline Naisbitt		25/2/2022 – 31/12/2022
5	Laura Worsfold		11/1/2022 – 28/1/2022

### Names and addresses of advisers



Type of adviser

Type of adviser	Name	Address
Partner	Philippa Tinsley	Museums Manager, Museums Worcestershire

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	CAROLINE JANE NAISBITT	FLEUR FELICITY CORBELL
Position (eg Secretary, Chair, etc)	CHAIR	TRUSTEE
Date	18/7/2023	