

# ST IVES MUSEUM

England & Wales · Charity number 1201827

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2023-02-03

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

## Contact

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**Address** Wheal Dream  
St. Ives  
Cornwall  
TR26 1PR

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**Website** [www.stivesmuseum.co.uk](http://www.stivesmuseum.co.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE TO ESTABLISH AND MAINTAIN A MUSEUM FOR THE BENEFIT OF THE PUBLIC IN ST IVES, CORNWALL, TO EDUCATE, INSPIRE AND CHALLENGE ADULTS AND CHILDREN ABOUT THE HISTORY AND HERITAGE OF THE LOCAL AREA.

**Activities:** St Ives Museum is an independent, volunteer-run museum. We aim to enable both the local community and visitors to St Ives to discover more about the town's varied history and heritage, from fishing and mining to art, industry and more. This is done by combining traditional exhibits with modern interactive displays, and exhibitions. Our permanent collection maintains a living record of St Ives.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£62,180	£48,271	-	-
2024-03-31	£41,795	£42,412	-	-

## Trustees

Name	Role	Appointed
<b>Keith Eric White</b>	Chair	2023-07-12
Andrew Paul Mitchell		2022-10-06
Christian Allen		2025-03-18
Douglas John Walker		2026-06-01
James Michael Mogg Ryall		2023-07-12
James Patrick Galt Fletcher		2023-07-12
Jennifer Mary Renowden		2025-03-18
Paul Henry Bates		2023-07-12

**ST IVES MUSEUM**

England & Wales - Charity number 1201827

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# Accounts

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# St Ives Museum Annual Report 2024 to 2025

## Trustees' Annual Report for the period

**From:** April 2024 Period start date

**To:** March 2025 Period end date

**Charity name:** St Ives Museum

**Charity registration number:** 1201827

## Chair's Summary

The year 2024 marked the centenary of St Ives Museum in Cornwall. Founded in 1924 by, amongst others, the notable Cornish revivalist Robert Morton Nance, the Museum has come a long way since its humble origins in an old fish store behind the town's famous Sloop Inn. Building on the motto of the recently (1920) established Old Cornwall Society in St Ives, the Museum's founders advocated the same vision: "*Gather the fragments that are left that nothing be lost*". This mission remains as true today as it did 100 years ago and with the Museum's permanent move in 1968 to its current location at Wheal Dream in the old fishing area of the town, the Museum continues to 'gather', protect and exhibit the 'fragments' to tell the stories and heritage of St Ives.

Telling that story was the central theme of our centenary celebrations where, in collaboration with local organisations and businesses, we used our collections and their associated stories to create a Centenary Trail to mark the past 100 years of St Ives' history. In addition, we organised a pop-up exhibition at the local library and ran a series of events and talks exploring St Ives, its people and heritage. The efforts of all involved in these activities was rewarded, for the second year in a row, with a Cornwall Heritage Award, this time for 'Best Project on a Budget (under £1,000)', as well as gaining a 'Highly Commended' for 'Innovation' for the Museum's 'Celebrating the Centenary of St Ives Museum'.

Our centenary celebrations were not the only things going on in 2024, however. The year also saw our second major art exhibition - *Capturing the Light: St Ives 1885 to 1914* - celebrating the early years of the town's artistic heritage. We additionally hosted a pop-up exhibition marking the 80<sup>th</sup> anniversary of World War II's D-Day entitled 'Americans in St Ives June 1944', as well as a number of successful fund-raising activities.

Once again, thanks to our dedicated teams of volunteers, the Museum opened every day to visitors during our opening season and for the second year in a row our visitor numbers increased. The Museum's finances also remain healthy.

We cannot predict what things will look like in 100 years' time, but 2024 demonstrated that St Ives Museum remains an important attraction and asset to the town and building, on the legacy of its founders, we are committed to keeping the heritage and stories of St Ives alive and relevant for next 100 years.

Keith White, Chair of Trustees

October 2025

## Objectives and Activities

### Summary of the purposes of the charity as set out in its governing document

To establish and maintain a museum for the benefit of the public in St Ives, Cornwall, to educate, inspire and challenge adults and children about the history and heritage of the local area.

### 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

St Ives Museum's main activities for the reporting period April 2024 to March 2025 were as follows.

#### *Celebrating the Centenary of St Ives Museum*

2024 marked the centenary of the foundation of St Ives Museum. To celebrate this milestone, the Museum established a small working group, led by Peter Garratt (Assistant Curator), to develop a programme and series of events to highlight the Museum's 100 years and celebrate its future.

The working group agreed that rather than just having a static exhibition to reflect 100 years of St Ives Museum it should aim to 'take the museum out to the town'. There were three principal objectives for the programme:

- To celebrate 100 years since the foundation of the Museum by the St Ives Old Cornwall Society
- To raise the profile of the Museum, attract additional visitors and raise additional funds
- To promote the history and heritage of St Ives and explain it in an engaging way with our visitors and the wider community.

The centenary programme was made up of several related activities. Firstly, working with numerous local businesses, the creation of a centenary trail taking visitors around 16 locations in the town, each of which highlighted an event or activity of significance over the last 100 years. Secondly a supporting events programme comprising fundraising and educational/information sessions. Thirdly an exhibition in the Passmore Edwards Building (St Ives Library) supported by a series of talks on related heritage topics.

The objectives of the programme were fully met and delivered on budget, with a programme that effectively showcased the best of the Museum and told its story and evolution both within the Museum and more widely around the town engaging a wider audience than simply those visiting the Museum. Many of the businesses hosting the centenary trail posters reported a high level of interest in the content, and many visitors attending the Museum said they had been prompted to do so by the trail.

Arguably, the crowning achievement of the year of celebrations was the Museum's second Cornwall Heritage Award in two years. In March 2025, the Museum was again successful at this year's awards receiving a 'Highly Commended' for 'Innovation' for the Museum's 'Celebrating the Centenary of St Ives Museum' and was overall winner in the category of 'Best Project on a Budget (under £1,000)'.

### *2024's temporary art exhibition – Capturing the Light*

With the support and generosity of David Tovey (Art Historian), the Museum held the second in its planned series of four temporary exhibitions dedicated to the early decades of the St Ives Art School, Colony and Community. Entitled *Capturing the Light: St Ives 1885 to 1914*, the exhibition ran from April to October 2024 and displayed 44 paintings, lithographs, prints and sketches exploring the final decades of the nineteenth century up to 1914. The exhibition again attracted an increased number of visitors to the Museum and therefore has helped to further quantify the idea that temporary exhibitions can help drive increased visitor numbers.

### *Recruitment of new trustees and expanding the trustees' skills base*

With sadness the period of this report saw the stepping down of four longstanding trustees, all of whom had each served as a trustee for over a decade: Angela Stevens, Frank Stevens, Shelia Griffiths, Margaret Stevens. Their knowledge and expertise will be sorely missed. However, the resignations also offered the opportunity for the Trustees to review its future skills needs and launched an active trustee recruitment campaign. Two new trustees have been appointed (Chris Allen and Jenny Renowden) with financial expertise and to help with oversight of Health & Safety. Further appointments are being considered, especially in relation to legal expertise.

### *Visitor feedback collation project*

The Trustees agreed that it would be helpful to conduct a visitor feedback survey to provide information to feed into future exhibition and curation planning and to aid publicity and marketing. The Museum successfully applied for £5,000 from the Museum Development South-West Small Open Grants Scheme. This was used to employ Lucy Jenner-Brown, a consultant with relevant museum and marketing experience to design the survey and analyse the results.

The survey was conducted between August and October 2024. 261 responses representing 544 visitors were received, and their comments were universally positive. 82% felt the museum was excellent and the remaining 18% categorised their visit as good. 99.5% regarded it as good value for money. The variety of information on display, the charm and atmosphere of the building and the helpfulness and welcoming nature of volunteers were particularly praised. Suggestions for improvement included better layout and clarity of some exhibits, improved signage and object interpretation and greater interactivity. More visitors found out about the Museum by simply walking past or from word of mouth than by via the website or social media, which suggests that improvements to the latter are necessary.

### *Enhancing the Museum's collection displays and improving access to our collections*

Work continued in 2024/25 on the digital cataloguing of the Museum's collection. By March 2025, the entire Hain Room collection had been digitally catalogued and thanks to Paul Carre a user-friendly digital interface has been developed to aid access to the collection. The Hain Room collection is the first to go live.

Building on the successful Cryséde collection redisplay in 2023, an extensive review, redisplay and cabinet enhancement project was undertaken over the winter months for the Museum's mineral and geology collections. The new display aims to: 1. better display the specimens, and 2. better tell the story of the geology of the St Ives and Penwith region in the context of Cornwall's distinctive geological heritage.

In November 2024, a number of the Museum's volunteers, trustees and Management Committee attended an all-day collections conservation and management workshop jointly hosted with St Ives Archives. The session was invaluable and will inform future collection management and conservation objectives.

As part of its continued commitment to reflect the cultural heritage of St Ives and Cornwall more widely the Museum, in liaison with Dee Brotherton, undertook a major review and update of its signage and labelling of key items in both English and Cornish (Kernewek). The objective to have bilingual signage reflected the Museum's origins in its centenary year and promotes the cultural legacy of its founders - especially Robert Morton Nance, one of the most important revivalists of the Cornish language.

#### *Building repairs and upgrades*

A major building repair project was undertaken over the winter closed season of 2024/25. This was funded by Cornwall Council to the tune of over £40K. The project was to replace 80-year-old steel girders embedded in the external entry/exit steps to the building, with new RSJ steel units. This also involved the construction of two internal support pillars which in turn led to the replacement of the external twin ground floor doors, fresh external railings and the necessary internal redecoration and associated rewiring of the alarm and lighting circuit in the rear ground floor vestibule area.

The work was completed over a 5-month period.

#### *Embedding the Museum as a charity*

Work continues to embed the Museum as an incorporated charity. Drafting our first annual report last year was helpful to focus priorities and highlight gaps. This has included the updating and implementation of various policies and procedural documents including: a revised Health & Safety Policy, an Anti-Money Laundering Policy, and a Cash Handling Policy. Work is progressing on a revised 'Collections and Acquisitions Policy' and a 'Volunteers' Agreement and Policy'.

#### *Increasing and diversifying visitor numbers to the Museum*

Part of the aims of the *Capturing the Light* exhibition and the Centenary Celebrations was to increase awareness of the Museum and visitor numbers. Combined with the increased social media and advertising campaigns in 2024, the Museum saw a 13% increase in visitor numbers on 2023/24. Feedback suggests that both the centenary events and the exhibition were important awareness raising activities. Because the Museum relies on income generated largely by entrance fees, building and securing healthy visitor numbers remains an important objective.

Despite continued rising running costs for the Museum we were able to maintain our entry fee at £5.00 for adults, with free entry for under 16s. The Museum remains totally committed to free entry for under 16s as part of its public benefit remit. An important objective for 2025/26 will be how to effectively capture and record the number of under-16s visiting the museum. Adult numbers are currently captured through the Sum-up system, but people entering free to the Museum cannot be captured through this mechanism. Full capturing of this admissions data is therefore one of our priority objectives for 2026 building on pilots we plan to undertake in 2025.

Our commitment to under-16s especially extends to the Museum's ambitions to support access for School and Community Groups. In 2024 the Museum hosted 4 School/under 16s Groups, including St Ives Junior School and a school from Leatherhead (Surrey), alongside facilitating access to six other community groups. To help bolster activity in these areas, especially under-16s school visits, the Museum has appointed a dedicated Schools/Groups Liaison Officer. A commitment made in our 2023/24 report.

**Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit**

In planning this year's activities and opening season, the Trustees and the Museum's core management team have considered the Charity Commission's guidance on public benefit and the Museum's core remit in terms of maintaining and protecting the collection and promoting its existence and relevance to a wide and diverse audience in the following ways.

*Keeping the Museum open.*

Thanks to our dedicated team of volunteers, the Museum opened every day to the public (Monday to Saturday – 6 days a week) throughout its opening season from April to October 2024. Additionally, our team of volunteers who over the winter months prepare the Museum for opening each season once again performed an outstanding job of repainting areas of the Museum, cleaning, tidying up and repairing display areas, and hanging the new art exhibition for 2025.

*Telling the story of St Ives.*

In terms of telling the story(s) of St Ives and promoting aspects of the town's heritage and the Museum's collection, 2024's centenary celebrations was our core project for the year alongside the second art exhibition – *Capturing the Light* – both of which focused on St Ives' history and championed the Museum. Additionally, the Museum supported several themed and pop-up events such as marking the Town's role and memories relating to the Second World War D-day commemorations in June with a pop-up display focusing on 'Americans in St Ives June 1944'. In support of the event the Museum opened to a group of veterans and friends from Newlyn. In May, the Museum gave its traditional support to St Ives' annual May Day celebrations where the Museum's pair of musical horns play a central role in events. May Day for St Ives is an important community event, and the Museum always joins forces with the Town Council and the St Ives Old Cornwall Society to support the day as part of its community commitments.

*Developing the Museum as a Charity.*

As highlighted above, whilst the Museum sadly lost several of its longstanding trustees during this reporting period, it also appointed two new trustees who will play an important role in the further embedding of the Museum as a charity and the Museum's future direction. Work continued throughout the year to identify policy and procedural gap areas and to implement the various new and revised policies approved at the end of 2023.

### *Protecting and enhancing our collection.*

The Museum has also been giving continued consideration to how it protects and displays its collections for future generations, and a series of projects continue to facilitate this: digitisation of the collection, improvement of the environmental condition of the building, collection conservation contingency planning and assessments, and widening the skills base of our volunteers to support future initiatives – such as collection conservation, monitoring and reporting. These are all areas of work-in-progress and plans are being developed in terms of how to raise funds and apply for grants, where possible, to support these areas of the Museum's remit.

### **Contribution made by volunteers**

The Museum has no paid employees, so it is an entirely voluntarily run organisation. The Museum has over 70 volunteers. Our volunteers are essential to ensuring the Museum functions and opens to the public, as well as acting as a local resource to school groups, researchers, and specialist interest and community groups. Contributions from our volunteers includes day-to-day management of the museum, curation and conservation of the collections, overseeing the finances, fund-raising, enhancement of the displays and collections and, arguably, most importantly front-of-house duties welcoming visitors and ensuring the Museum can open to the public during our opening season (April to October).

The appointment of a dedicated Volunteers Coordinator has been successful and has made a significance difference to managing the complex volunteers' rotas and helping to ensure that all front desk slots are filled. Nicola Hickford (Volunteers Coordinator) has also played a key role in the support and well-being of our volunteers – organising things like the annual volunteers' lunch – and actively recruiting new volunteers with six new recruits for 2025.

In terms of additional public benefit, we feel that St Ives Museum plays an important social and support role for many of our volunteers. Most of our volunteers are retired individuals and many of the Museum's front-desk volunteers look forward to their shifts because they offer opportunities to meet friends on duty and enable chances to catch-up and chat, not least with visitors. This is an important, but hard to measure, aspect which we believe can help prevent loneliness and isolation. So alongside, the Museum's important remits to its visitors and St Ives' heritage, its role in supporting its community of volunteers remains a key objective of public benefit. St Ives Museum's leadership teams therefore remain totally committed to building a friendly culture that encourages people to become part of the whole, opening opportunities where possible for volunteers to become activity involved in all aspects of the Museum's running and future.

2024 saw recruitment of several volunteers to wider museum roles, such as digitisation, and we aim to build on this success encouraging and supporting more colleagues to help with marketing, social media and collections conservation in the future.

In support of skills development, in collaboration with St Ives Archives, we undertook some training activities in November 2024 to help enable our volunteers to take on wider roles and remits. We aim to build on this commitment in 2025.

## Achievements and Performance

**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.**

The 2024/25 reporting period saw the Museum achieve many of its ambitions and objectives. In summary these achievements include:

- Visitor numbers increased compared with 2023. Total adult visitors in 2023 were 7,337 in 2024 the equivalent figure was 8,525, an overall increase of 13%.
- The Museum remained open to the public every day (Monday to Saturday) during the 2024 opening season without missing a single day.
- The 'Capturing the Light' exhibition proved very popular with visitors and like last year's exhibition generated excellent feedback attracting new audiences.
- The Museum's centenary celebrations, trail and associated events and activities programme enabled the Museum to engage with local businesses and organisations, as well as winning the Museum's second Cornwall Heritage Award in two years.
- Continuing previous display enhancement projects, several re-display projects were researched, planned and implemented in time for the opening of the Museum on 1 April 2025.
- Working with Cornwall Council, major building upgrade works to protect our historic building, improve access and enhance visitor experience continued through 2024/25, notably with the replacement of steel supports for the main external staircase.
- The Museum collection has been enhanced via the gift and acquisition of several important new objects, particularly early St Ives art and Troika pottery.

### **Achievements against objectives set**

During 2023 the Trustees agreed a museum business plan and three core strategic objectives for a rolling 3-to-5-year period.

Achievements against these objectives can be summarised as follows:

1. *To provide outstanding and accessible facilities, exhibits and services*
  - The 'Capturing the Light' Exhibition received positive feedback and again encouraged new visitors to the Museum who said that they may not have visited otherwise.
  - The new Cryséde and Troika displays continued the Museum's mission of telling the story of important local organisations and businesses.
  - Practical improvements have been made to the building with several areas repainted, addition of new signage and labels (in English and Cornish (Kernewek)), and an enhanced cleaning regime helping to make it a more welcoming space for visitors.
  - The funded Visitor Feedback Project is also part of us developing a better understanding of our visitor expectations so that we can make informed enhancements in future.
2. *To connect and engage with our community and promote our heritage*
  - One of the core objectives of the Museum's Centenary Celebrations was to engage with our community: *'the Museum should aim to take the museum out to the town'*. We achieved this through engagement with numerous local businesses and organisations, whose support was central to the success of the project - arguably demonstrated by our second Cornwall Heritage Award.

- The appointment of a Schools/Groups Liaison Officer has paid dividends and has started an important engagement with St Ives Junior School for example.
- The Museum centenary was an opportunity to increase community engagement both for fundraising and educational/publicity purposes.
- The Museum continues to be represented on the St Ives Cultural Steering Group alongside other local cultural, arts and heritage organisations, and has additionally been actively building a new relationship with St Ives Archives, with the aim of further knowledge-sharing and partnering in the future.

### 3. *To deliver excellence in management, operations and visitor experience*

- The Museum continued to work with Museum Development South-West, before its disbanding, and then with Cornwall Council's Museum's Officer, Steph Clemens, building on our Organisational Health Check (2022) and the Volunteering Fit for the Future programme. The recommendations from these activities underpin our business plan and strategic objectives.
- Two new Trustees have been appointed, and work continues to better utilise the wide range of skills our volunteers have (digital expertise, financial expertise, health & safety expertise, conservation expertise).
- The Bloomberg Connects App remains an important online resource, helping to enhance the visitor experience and make our collections more access to people with disabilities.

#### **Performance of fundraising activities against objectives set**

In June 2024 the Museum successfully applied for £5,000 from the Museum Development South-West Small Open Projects Grant to fund a visitor feedback survey, enabling a consultant to be employed to design and plan the survey and to analyse results. The Museum additionally received £1,951 from AIM. The funding received for AIM was for a three day collections care audit carried out by a professional museum conservator. This was undertaken in October 2024 and the actions and priorities from the subsequent report will be incorporated into future museum planning.

The Museum had a very successful year fundraising and getting donations: £6,934 in total. This reflected the goodwill generated by Museum visitors, the efforts of Peter Garratt and others in organising numerous fundraising activities - including race nights, cake and tomato sales - as well as some of our partners and benefactors (including David Tovey and others) delivering various popular collection related talks and presentations.

#### **Investment performance against objectives**

Strong visitor numbers have helped our income, allowing funds to be channelled into building, collection-related and visitor enhancement improvements via the establishment of a financial reserve.

Additionally, funding from grants is being successfully utilised to deliver the improvements for which they were awarded.

## Financial Review

### Review of the charity's financial position at the end of the year

Total bank balances at the end of the year were: **£61,655** (2024 £47,747). It is the Trustees' policy to maintain a reserve fund within this total equivalent to at least £20,000 in a deposit account to cover emergency expenditure, for example: urgent building repairs, safeguarding of the collection/objects, and/or to ensure safety for visitors and volunteers.

The year's operating income was **£54,841** (2024 £46,727) a 17% increase over the previous year, largely driven by greater visitor numbers reflecting the success of in year initiatives detailed elsewhere in this report. The Museum admission fee has remained at £5.00 per adult.

Included within the above figures are shop sales of **£5,064** (2024 £4,199) and donations/fundraising of **£6,934** (2024 £4,932) which both reflect the visitor numbers and positive goodwill generated by visiting the exhibitions. Shop sales include merchandise relevant to the collection/museum including pens, pencils, tea towels, cards, local books and photographic prints from its collection.

The Museum successfully applied for and received grants totalling **£6,951** (2024 £5,400) to fund enhancement of the museum displays and better understanding our visitor base and their requirements. Total expenditure including these funded activities was: **£48,271** (2024 £39,346). The Museum's core running costs have been reviewed and remain stable.

The positive operating income performance and controlled cost base allowed the Museum to generate a surplus for the year of **£13,908** (2024 £12,957). The previous period also benefitted from the transfer in of opening bank balances from the previous museum trust on creation of this charitable incorporated organisation of £34,790.

### Explanation of any uncertainties about the charity continuing as a going concern

The Trustees remain confident that the Museum's finances remained in good health. The Trustees keep potential areas of risk under review and will explore viable options for efficiencies and economies wherever possible.

### A description of the principal risks facing the charity

Principal risk factors include a significant decline in visitor numbers and unforeseen maintenance/collection conservation costs. The reserve funds are maintained to help mitigate against these risks. Regularly refreshing exhibitions, improving displays and access help to ensure visitor numbers remain stable and, ideally, increasing. The Museum's various fund-raising efforts, led by the Museum's Assistant Curator (Peter Garratt), are designed to raise monies for improving the building's environment and facilities.

The transfer of the Museum's building lease from Cornwall Council to St Ives Town Council remains a work-in-progress. The current lease with Cornwall Council was extended in 2024 until March 2026. Negotiations between the Museum and St Ives Town Council are pending at time of drafting this report. The Town Council have remained very supportive and have given a clear commitment to supporting the Museum in its current location.

## Structure, Governance and Management

### Type of governing document

St Ives Museum has a Constitution Document.

### How the charity is constituted

St Ives Museum is a Charitable Incorporated Organisation (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

St Ives Museum can appoint up to 12 Trustees. Appointment is for 3 years per term, up to 3 terms.

Appointment of new trustees is sought through various mechanisms, including recommendation, nomination by other Trustees and/or connected members to St Ives Museum, open advertisement through bodies such as the St Ives Old Cornwall Society, and via the Museum's web pages and social media. Application is by letter of introduction to the Chair of Trustees.

Candidate selection is based on the following criteria set out in the Museum's Constitution document: *In selecting individuals for appointment as St Ives Museum Trustees, the Museum's trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Museum.*

*In addition, the Trustees consider:*

- *Enthusiasm for the work of St Ives Museum and drive to ensure the fulfilment of its objectives.*
- *Good judgment and clear vision.*
- *Willingness to be an active part of the team and actively contribute to discussion.*
- *Expertise, skills, or experience in a specific area relevant to St Ives Museum's work.*
- *Strong communication and interpersonal skills, with the ability to collaborate effectively and build relationships with diverse stakeholders.*
- *Availability to attend Trustee meetings and other events as required.*
- *Commitment to St Ives Museum's purpose, vision, mission and values, and our strategic goals.*

Selection of new trustee appointments is via consideration of letter of introduction set against fulfilment of the Museum's Trustee criteria.

Appointments are based on majority agreement of all trustees, led by the Chair of Trustees.

In some instances, a candidate may be invited for an informal interview to discuss the role and responsibilities, especially where specialist skills/experience are being sought.

New trustee appointments are subject to the trustees checking that the candidate(s) have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case.

New Trustee appointments are confirmed in writing and formally approved at the next scheduled Trustees meeting.

The Chair of Trustees is appointed by fellow trustees.

Our trustee recruitment and selection policies and procedures remain unchanged from previous years.

### **Policies and procedures adopted for the induction and training of trustees**

All trustees are provided with the current *St Ives Museum's Constitution Document*, previous *Annual Reports and Statement of Accounts*, plus a briefing on the trustee's role and responsibilities, and the Museum in general.

Charity Commission updates and communications are reported by email and/or at meetings to all Trustees.

### **The charity's organisational structure and any wider network with which the charity works**

St Ives Museum's governance structure has two core bodies as follows: St Ives Museum Board of Trustees; St Ives Museum Management Committee.

St Ives Museum Board of Trustees provides overall governance and financial oversight to the Museum. In the 2024/25 report period the Museum had 8 Trustees. The Board of Trustees started this report period with 10 trustees and ended the reporting period with 8 trustees: four trustees stepped down in 2024 and two new trustees were appointed in March 2025.

The St Ives Museum Management Committee oversees the day-to-day operational management of the Museum and is led by Andrew Smith (Honorary Curator), supported by Peter Garratt (Assistant Curator), Louise Alway (Treasurer), Nicola Hickford (Volunteers Coordinator), Matilda Webb (Collections Consultant), Michelle Overton (Schools/Groups Liaison Officer). The St Ives Museum Management Committee reports to the Board of Trustees.

There were four formal meetings in 2024/25: the St Ives Museum Board of Trustees met twice, and the St Ives Museum Board of Trustees and St Ives Museum Management Committee held two joint meetings in 2024/25.

St Ives Museum Management Committee meets regularly.

A limited life working group was established in 2023 to coordinate the Museum's centenary celebrations; this group finalised its work in September 2024 and successfully delivered the Museum's centenary celebrations (see elsewhere in report).

Regular communication between Trustees and the Museum's Management Group is established through email and face-to-face meetings as needed.

Brian Stevens is the Museum's Archivist.

Keith White is the Museum's Charity Commission Administrator and Contact.

### **Relationship with any related parties**

The Museum is not affiliated with, or in any relationship with, any other organisation. However, as it was founded by members of the St Ives Old Cornwall Society in 1924 there remains a close relationship between the two organisations when it comes to the pursuit of common aims and objectives with regards to the conservation, preservation and promotion of the history, heritage and culture of St Ives.

**Trustees Responsibilities**

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 Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the Charity's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

## Reference and Administrative details

**Charity Name:** St Ives Museum  
**Other name the charity uses:** N/A  
**Registered Charity Number:** 1201827  
**Charity's Principal Address:** Wheal Dream, St Ives, Cornwall, TR26 1PR.

### Names of the charity trustees who manage this charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1.	Paul Henry Bates			All trustees
2.	James Patrick Galt Fletcher			All trustees
3.	Shelia Maureen Griffiths		To 5/8/24	All trustees
4.	Kenneth Donald Messenger			All trustees
5.	Andrew Paul Mitchell			All trustees
6.	James Michael Mogg Ryall			All trustees
7.	Angela Marie Stevens	Former Chair	To 6/11/24	All trustees
8.	Frank Gyles Stevens		To 6/11/24	All trustees
9.	Margaret Mary Stevens		To 24/7/24	All trustees
10.	Keith Eric White	Chair; Charity Commission Administrator	Acting Chair from [6/11/24]	All trustees
11.	Christian Allen		From 18/3/25	All trustees
12.	Jenny Renowden		From 18/3/25	

### Names and addresses of advisors (optional information)

Type of advisor	Name	Address
Museum Development Officer	Stephanie Clemens	Cornwall Council, County Hall, Truro TR1 3AY
Alverton Accountants	Kristin Carol Simmons	Camelot Court, Alverton Street, Penzance, TR18 2QN


## Exemptions from Disclosure

No exemptions to disclose.

## 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)	Keith Eric White	
Position (eg Secretary, Chair, etc)	Chair of Trustees	
Date	20 November 2025	



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name	St Ives Museum	No (if any)
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## Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01/04/2024		31/03/2025

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	14 months to 31/3/25
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Museum operations	54,841	-	-	54,841	46,727
Grants		6,951	-	6,951	5,400
Bank interest	388	-	-	388	266
<b>Sub total income from operations</b>	<b>55,229</b>	<b>6,951</b>	<b>-</b>	<b>62,180</b>	<b>52,393</b>
Transfer of opening bank balances from previous museum trust	-	-	-	-	34,790
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>55,229</b>	<b>6,951</b>	<b>-</b>	<b>62,180</b>	<b>87,183</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>55,229</b>	<b>6,951</b>	<b>-</b>	<b>62,180</b>	<b>87,183</b>
<b>A3 Payments</b>					
Shop & fundraising costs	3,228	5,000	-	8,228	1,378
Exhibition display and conservation	4,990	1,551	-	6,541	3,890
Curator & volunteer costs	11,231	-	-	11,231	8,429
IT & telecoms costs	2,119	-	-	2,119	4,411
Insurance and security costs	3,770	-	-	3,770	3,973
Building maintenance	587	5,000	-	5,587	2,935
Rent rates and utilities	8,329	-	-	8,329	12,277
Misc	1,924	-	-	1,924	1,569
Finance charges	542	-	-	542	574
<b>Sub total</b>	<b>36,720</b>	<b>11,551</b>	<b>-</b>	<b>48,271</b>	<b>39,436</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>36,720</b>	<b>11,551</b>	<b>-</b>	<b>48,271</b>	<b>39,436</b>
<b>Net of receipts/(payments)</b>	<b>18,509</b>	<b>- 4,600</b>	<b>-</b>	<b>13,908</b>	<b>47,747</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>43,147</b>	<b>4,600</b>	<b>-</b>	<b>47,747</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>61,656</b>	<b>0</b>	<b>-</b>	<b>61,655</b>	<b>47,747</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Bank balances - Cooperative bank	61,655	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>61,655</b>	<b>-</b>	<b>-</b>

(agree balances with receipts and payments account(s))


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	not applicable	-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>	not applicable		-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>	not applicable		-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	<b>KEITH WHITE</b>	<b>24/10/25</b>

**INDEPENDENT EXAMINER'S REPORT**

**FOR THE YEAR ENDED**

**31 MARCH 2025**

**Alverton Accountants  
Chartered Certified Accountants  
Office Suite 5  
Camelot Court  
Alverton Street  
Penzance  
Cornwall  
TR18 2QN**

**Tel: (01736) 360664**

**Email: [kristin@alvertonaccountants.co.uk](mailto:kristin@alvertonaccountants.co.uk)**

## **Independent Examiner's Report to the Trustees of St Ives Museum.**

I report on the accounts of the Trust for the year ended 31 March 2025, which is set out in Appendix A.

### **Respective Responsibilities of Trustees 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the 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 you as trustees 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 next statement.

# ST IVES MUSEUM

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## 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 2011 Act and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

Name:  
Relevant professional qualification or body:

KRISTIN CAROL SIMMONS  
ACCA 1299292

Signature:  .....

Date: 24/10/25 .....



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name <b>St Ives Museum</b>	No. (if any)
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## Receipts and payments accounts


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For the period from	Period start date 01/04/2024	To	Period end date 31/03/2025
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	14 months to 31/3/ to the nearest £
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Transfer of opening bank balances from previous museum trust	-	-	-	-	34,790
	-	-	-	-	-
	-	-	-	-	-
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<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>55,229</b>	<b>6,951</b>	<b>-</b>	<b>62,180</b>	<b>87,183</b>
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Finance charges	542	-	-	542	574
<b>Sub total</b>	<b>36,720</b>	<b>11,551</b>	<b>-</b>	<b>48,271</b>	<b>39,436</b>
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>36,720</b>	<b>11,551</b>	<b>-</b>	<b>48,271</b>	<b>39,436</b>
<b>Net of receipts/(payments)</b>	<b>18,509</b>	<b>- 4,600</b>	<b>-</b>	<b>13,908</b>	<b>47,747</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>43,147</b>	<b>4,600</b>	<b>-</b>	<b>47,747</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>61,656</b>	<b>- 0</b>	<b>-</b>	<b>61,655</b>	<b>47,747</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Bank balances - Cooperative bank	61,655	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>61,655</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	Agreement Error	CR	D
<b>B2 Other monetary assets</b>	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	not applicable	-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	not applicable		-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	not applicable		-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
		KEITH WHITE	24/10/25	

**ST IVES MUSEUM**

England & Wales - Charity number 1201827

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# Accounts

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# St Ives Museum Annual Report 2023 to 2024

## Trustees' Annual Report for the period

**From:** February 2023 Period start date

**To:** March 2024 Period end date

**Charity name:** St Ives Museum

**Charity registration number:** 1201827

## Chair's Summary

For St Ives Museum 2023 was a year of change, new initiatives and, arguably, a little uncertainty. A year of change in that we officially became a charity in February 2023; a year of initiatives in terms of website and visual identity revamps and social media relaunches and hosting the Museum's first major art exhibition; a year of uncertainty about whether these initiatives would meet our ambitions of increasing visitor numbers, raising the Museum's profile, and about what becoming a charity could mean for the Museum.

In many ways, like other similar heritage organisations in Cornwall, 2023 was the first year where the legacy of Covid-19 was starting to feel more distant. The Museum was again back to full strength in terms of its volunteers and thanks to their dedicated commitment and support the Museum opened every day to the visiting public throughout our opening season. Volunteers remain the heart of St Ives Museum and without them the numerous successes covered by the period of this Annual Report would not have been possible.

In April the Museum opened with a new website, an eye-catching social media and publicity campaign, and the Museum's first major art exhibition: *Discovering St Ives*, the first of an ambitious four-year programme of exhibitions celebrating St Ives' early artistic heritage. In late May we launched on the Bloomberg Connects App, and early evidence suggested that visitor numbers were up. By the time the Museum closed its doors at the end of the season in October the evidence was conclusive: visitor numbers had increased by 60%, admission receipts were up correspondingly, and visitor feedback was overwhelmingly positive – notably many people commenting on the warm welcome they had received on their visit. The unexpected bonus to our year was winning 'Exhibition of the Year' at the Cornwall Heritage Awards.

2023 saw the appointment of five new trustees, continued work to improve the Museum's building and environment for our collections and visitors, and preliminary work to catalogue and digitise our collections and implement policies and procedures so we can effectively transition and thrive as a charity.

The horizon suggests numerous challenges to come, but 2023 has been a strong foundation year and period of learning, and we entered 2024, the Museum's centenary year, with ambitious plans and with clearer objectives about how to build, promote and protect our important collections that tell our story – the story of St Ives.

*Keith White* (Acting Chair of Trustees, St Ives Museum)

18 December 2024

## **Objectives and Activities**

### **Summary of the purposes of the charity as set out in its governing document**

To establish and maintain a museum for the benefit of the public in St Ives, Cornwall, to educate, inspire and challenge adults and children about the history and heritage of the local area.

### **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**

St Ives Museum's main objectives and activities for the reporting period February 2023 to March 2024 were as follows.

#### *Embedding the Museum as a charity*

Establish and embed the Museum's transition to charitable status. This has included: formalising governance structures; appointing additional trustees (5 new trustees appointed in 2023); beginning work on reviewing and implementing new policies and procedures to help ensure the effective and efficient running and management of the museum, to include fulfilling any Charity Commission requirements. To help with this process the Museum undertook an Organisational Health Check supported by the Cornwall Museums Partnership in October 2023 resulting in several recommendations and suggestions on how to improve and implement various structures, policies and practices to help embed the Museum's new status and ensure the Museum's future resilience. Work has begun on all these areas and remains work-in-progress.

#### *Museum's First Major Art Exhibition*

With the support of David Tovey (Cornish Art Historian) the Museum was able to hold its first major art exhibition dedicated to the early decades of the St Ives Art School and Community. Entitled '*Discovering St Ives*', the exhibition ran from April to October 2023 and displayed 44 paintings, lithographs, prints and sketches exploring the period from 1830 to 1895. The exhibition was a great success drawing in increased visitor numbers and resulting in the award of 'Winner of the Exhibition of Year' at the 2024 Cornwall Heritage Awards. *Discovering St Ives* is the first of four planned exhibitions running until 2026.

#### *Improving Access to the Museum*

2023 saw the Museum launch and embark on several digital projects to help improve access to the collection for visitors, better document the collection, and enhance the Museum's profile. In support of this a collection digitisation project has been launched to capture and electronically catalogue the Museum's collection with the joint aims of enhancing the quality and range of information and making it available to the public and researchers via the MODES museum software platform. Extensive work has been undertaken to redesign and improve the Museum's web pages and social media profiles. In May 2023 the Museum also launched a smartphone guide using the Bloomberg Connects App. The purpose of the App is to enable potential visitors to find out more about the Museum before visiting and to provide enhanced information to those inside the building including audio and video content and accessible formatted material for visitors with visual and hearing impairments.

### *Increasing and diversifying visitor numbers to the Museum*

One of the aims of the 'Discovering the St Ives' exhibition was to increase visitor numbers to the Museum. Combined with the increased social media and advertising campaigns in 2023, the Museum saw a 60% increase in visitor numbers. Feedback suggests that the exhibition was an important attraction bringing new and more visitors to the Museum. Because the Museum relies on income generated largely by entrance fees, building and securing healthy visitor numbers remains an important objective. Despite the cost-of-living crisis and rising expenditure for the Museum we were able to maintain our entry fee at £5.00 for adults with free entry for under 16s. The Museum remains totally committed to free entry for under 16s as part of its public benefit remit. This commitment extends to the Museum's ambitions to support access for School and Community Groups. In 2023 the Museum hosted five School/under 16s Groups and facilitated access to three other community groups. The Museum is exploring how these areas of its remit can be bolstered and enhanced in future years, this includes consideration being given to the appointment of a dedicated school's/groups liaison officer.

### **Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit**

In planning this year's activities and opening season, the Trustees and the Museum's core management team have considered the Charity Commission's guidance on public benefit and the Museum's core remit in terms of maintaining and protecting the collection and promoting its existence and relevance to a wide and diverse audience in the following ways.

Thanks to our dedicated team of volunteers, the Museum opened every day to the public (Monday to Saturday – 6 days a week) throughout its opening season from April to October 2023.

In terms of telling the story(s) of St Ives and promoting aspects of the town's heritage and the museum's collection, a key example of this has been the Museum's first significant art exhibition, *Discovering St Ives*, which explored the early period of St Ives's artistic heritage. The exhibition compliments the town's Tate St Ives remit relating to the artistic communities of St Ives by showcasing the earlier periods of the artistic colony in the St Ives area.

Concerning the Museum's profile, development and launch of online resources, such as the Bloomberg Connects App and extended social media postings, have aimed to promote the Museum to wider audiences, aid access to the collections, and raise the Museum's profile as an attraction and heritage resource for St Ives.

In terms of the Museum's transition to charitable status, the Museum has appointed several new Trustees, started work on developing new policies and procedures, and is undertaking a process of formalising procedures and processes to help ensure effective and efficient employment of resources and finances. Roles and remits of the core management team have also been defined and several key appointments have been made in terms of volunteer oversight, finances, and educational engagement.

The Museum has also been giving serious consideration to how it protects and displays its collections for future generations, and a series of initial projects have been launched to facilitate this: digitisation of the collection, initial planning to improve the environmental condition of the building, a museum health check, and collection conservation contingency planning and assessments. These are all areas of work-in-progress and plans are being sought to raise funds and apply for grants where possible to support this important area of the Museum's remit.

### **Contribution made by volunteers**

The Museum has no paid employees, so it is an entirely voluntarily run organisation. The Museum has over 70 volunteers. Our volunteers are essential to ensuring the Museum functions and opens to the public and acts as a local resource to school groups, researchers, and specialist interest and community groups. Contributions from our volunteers includes day-to-day management of the museum, curation and conservation of the collections, overseeing the finances, fund-raising, enhancement of the displays and collections and, arguably, most importantly front-of-house duties welcoming visitors and ensuring the Museum can open to the public six days a week during our opening season (April to October).

Reflecting the increasing complexity and scale of managing front-of-house desk rotas and other related volunteer matters, the Museum appointed a dedicated Volunteers Coordinator (Nicola Hickford) in January 2024 to oversee this aspect of the Museum's public-facing role. The role previously sat with the Museum's Treasurer, but it was felt that the dual role was too much for a single individual.

In terms of additional public benefit, we feel that St Ives Museum plays an important social and support role for many of our volunteers. Many of the Museum's front-desk volunteers look forward to their shifts because they offer opportunities to meet friends on duty and enable opportunities to catch-up and chat, not least with visitors. This is an important, but hard to measure, aspect which we believe can help prevent loneliness and isolation. So alongside, the Museum's important remits to its visitors and St Ives' heritage, its role in supporting its community of volunteers remains a key objective of public benefit.

## **Achievements and Performance**

### **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.**

The 2023 to 2024 period saw the Museum achieve many of its ambitions and objectives. In summary these include:

- Visitor numbers increased by ca.60% compared with 2022.
- The museum remained open every day.
- The 'Discovering St Ives' exhibition proved very popular with visitors and generated excellent feedback. It subsequently won the 'Exhibition of the Year' category at the Cornwall Heritage Awards.
- Several major new exhibits were researched, planned and implemented in time for the opening of the museum on 1<sup>st</sup> April 2024.

- New window blinds were installed.
- A digital smartphone guide using the Bloomberg Connects App was launched.
- The museum collection has been enhanced via the acquisition of a number of important new objects, particularly early St Ives art.

The Museum's visitor numbers increased significantly in 2023 compared with the previous year. Total visitors in 2022 were 4,650, in 2023 the equivalent figure was 7,337, an increase of ca.60%.

As an entirely volunteer run organisation, the Museum completely relies on its team of dedicated volunteers to ensure the Museum opens during the opening season (April to October). 2023 once again saw the Museum open every day (Monday to Saturday) during the season without missing a single day. This remains an immense achievement and credit to all those involved in coordinating staffing rotas and ensuring the museum is unlocked and locked up every day.

The success of the 'Discovering St Ives' exhibition was recognised when the exhibition won 'Exhibition of the Year' at the Cornwall Heritage Awards 2024. This award and the positive response to the exhibition have generated confidence that the plans for the Museum to evolve the collection with new displays focused on specific St Ives themes will be successful in boosting visitor numbers and increasing our reputation and profile. It also stands as an achievement to all those involved in curating and making the exhibition happen.

In further support to the Museum, David Tovey donated ten works from the 2023 exhibition (worth more than £20,000) to the Museum to bolster our permanent collection of St Ives art. This was a very generous gift and valuable contribution that will help establish the Museum's St Ives early period art collection.

A significant achievement for 2023/2024 was the redesign and display of the Museum's important Cryséde fabrics collection. This collection is a notable attraction to visitors and researchers, and an important part of St Ives' artistic and social heritage. The display had become a little tired and the collection of fabrics were potentially vulnerable to damage, so redesign of the display cabinets and collection was timely. Through the efforts of Andy Smith (Honorary Curator) and his dedicated team of volunteers, the display cabinets have been totally rebuilt (mimicking the style of Cryséde shop fronts), new conservation-standard lighting has been installed, information labels and panels updated, and the collection displayed in a much more accessible way. The project has enabled the Museum to bring its Cryséde holdings together into one display area, improved the display environment for the collection and, will hopefully, provide a more rewarding and informed experience for visitors. The Cryséde redesign has also helped shape ideas for how other aspects of the Museum's collection could be re-displayed to give greater priority to the preservation of the collection and improve visitor engagement with the collection. Visitor feedback on this initial project will help shape future projects.

May 2023 saw the launch of a digital smartphone guide for the museum using the Bloomberg Connects App profile. The App is intended to help potential visitors find out about the museum and plan their visit, as well as providing enhanced information including audio and video content for those inside the building. The App supports a range of accessibility features on smartphones, and there are transcripts for audio items and captions for video content. Plans are in development to expand the content and provide additional facilities in future years. During 2023 the app was used by some 1,600 users.

Significant effort is being put into cataloguing the museum's collection and to improving the processes for acquisitions and disposals. The Modes museum software package is now well established and is used to record all new items acquired, whilst around 800 existing objects have been examined for their condition and provenance with details being captured to import into Modes, including their location within the Museum. This work is a long-term project.

Through Andy Smith's leadership, work continued through 2023 to oversee building repairs and maintenance. The most significant repairs achieved during 2023/early 2024 included refurbishment of the building's front and upper windows and interior redecoration. These works are essential to maintaining and protecting the collection as well as ensuring a safe and inviting environment for visitors and volunteers alike.

During 2023 and early 2024 we were fortunate to receive several notable paintings donated by David Tovey, a recognised expert on Cornish art and a generous benefactor to the museum. These works of art will enable us to display a significant permanent collection telling the story of the establishment of the St Ives art colony once the current four-year exhibition cycle concludes at the end of 2026. Additionally, we were given many dresses and other fabrics made by the Cryséde Silk Company in St Ives which has enabled us to create a wonderful new display, described in more detail above. We have also been loaned or purchased many items of Troika pottery enabling us to create a small new display showcasing how this company began life in our building in the 1960s. We will continue to develop the collection to ensure that it meets our vision to be an inspirational and engaging centre for the promotion of the history, culture and heritage of St Ives, for everyone.

#### **Achievements against objectives set**

During 2023 the Trustees agreed a business plan for the Museum for a rolling 3-to-5-year period, which will be updated annually. The three strategic objectives for this period are:

1. To provide outstanding and accessible facilities, exhibits and services
2. To connect and engage with our community and promote our heritage
3. To deliver excellence in management, operations and visitor experience

Achievements against these objectives can be summarised as follows:

1. The 'Discovering St Ives' Exhibition helped to bring in a large number of new visitors and raise the Museum's profile. The outstanding nature of the exhibition was recognised with the Cornwall Heritage Trust award. The new Cryséde and Troika displays are continuing this theme of telling the story of important local organisations. Improvements have been made to the building with some areas refurbished and reorganised making it a more welcoming space for visitors. Progress has been made with improving the management of the collections.
2. The Museum launched a new website at the start of 2023 which has allowed us to do more to promote the Museum online and improve marketing. This has been accompanied by active print and social media campaigns to promote the 'Discovering St Ives' Exhibition. A volunteer has stepped forward to become the focal point for future outreach activities, particularly with schools. The Museum is represented on the St Ives Cultural Steering Group alongside other cultural, arts and heritage organisations.
3. The Museum has worked with Museum Development South West to conduct an Organisational Health Check and participate in their Volunteering Fit for the Future programme. The recommendations from these activities are being fed into a revised business plan. Several new

Trustees have been appointed. The Bloomberg Connects App provides new online facilities to enhance the visitor experience.

### **Performance of fundraising activities against objectives set**

During 2023 the Museum applied for several small grants to support improvements and operational priorities. A summary of these is as follows:

- November 2023: £1,200 from the Pilgrims Trust Grant via AIM (Association of Independent Museums) to fund a 3-day conservation audit by a professional conservator. This has begun but the remaining work will be completed once the Museum has closed at the end of October 2024.
- November 2023: £1,000 from St Ives Town Council to part fund the installation of protective film to reduce lux and UV light levels in the Main Hall.
- December 2023: £2,000 from the Phyllida Nicholson Trust to part fund the installation of protective film to reduce lux and UV light levels in the Main Hall.
- February 2024: £2,000 from the Brighter Day Grant fund via AIM to part fund the installation of protective film to reduce lux and UV light levels in the Main Hall. This work was completed in August 2024 using the funds received from items 2, 3 and 4 above.

### **Investment performance against objectives**

Increased visitor numbers have boosted income allowing funds to be potentially channelled into building improvements via the establishment of a financial reserve. Funding from grants is being successfully utilised to deliver the improvements for which they were awarded.

## Financial Review

### Review of the charity's financial position at the end of the period

Total receipts at the end of this report period were: £41,795. This was an increase compared to the previous year's financial period prior to the Museum acquiring its Charity status. The year's total expenditure was: £42,412. This was an increase compared to the previous year's financial period.

When the Museum became a charity in February 2023 donations included contributions from St Ives Museum Trust, which were transferred to the charity upon its formation. These donations consist of £575,900 in fixed assets (largely the Museum's collection) and £34,792 in cash held in the bank. These assets have been fully incorporated into the charity's accounts and support its ongoing activities.

The Museum saw an ca.60% increase in visitor numbers for the 2023 opening season, which has had a positive impact on the year's finances.

Gifts, donations and grants in 2023/2024 totalled:

Gifts: 10 paintings gifted by David Tovey, estimated value ca.£20,000.

Donations: £1,310.52

Grants: £5,400.00

In terms of expenditure, the Museum's key expenditure items - such as electricity, water, telephone/broadband, building lease costs have broadly remained stable over the period, although electricity costs have increased. However, these increases were offset through cost savings achieved by cancellation of one of the Museum's telephone lines.

In November 2023, the Trustees approved investment expenditure of £7,500 to support the 2024 exhibition and the redesign of the Crysède displays. It was demonstrated that these investments helped increase the Museum's visitor numbers and, in the case of the Crysède display, represented important expenditure to help protect and improve access to the collection. Additionally, the Trustees agreed a £1,000 contribution towards the installation costs of UV film protection for the upper floor windows to help reduce light impacts to the Museum's collections; further funding has been raised through fund-raising and grants to cover the total costs.

The Museum did not spend any monies on new acquisitions to the collection in 2023/24.

### Statement explaining the policy for holding reserves stating why they are held

It is the Trustees policy to maintain a reserve fund equivalent to at least £20,000.

The Museum's reserve fund is maintained to cover emergency expenditure, for example to cover urgent building repairs not covered by the lease agreement or that may need to be paid upfront by the Museum before reimbursement, urgent collection management and conservation issues to ensure safeguarding of the collection/objects, and/or improvements to the building's environmental condition to ensure safety for visitors and volunteers.

### Amount of reserves held

At the close of the 2023/24 accounts, the Museum's reserve fund was £21,163.83. This was an increase of £163.83 compared to the previous accounting period.

### **Explanation of any uncertainties about the charity continuing as a going concern**

In summary, the Trustees remain confident that the Museum's finances remained in good order and robust health.

### **Additional information**

*The charity's principal sources of funds (including any fundraising)*

The Museum's principal sources of funds are from visitors' receipts. In the 2023 opening season we had a total of 7,337 paying admissions. The Museum provides free access to under 16s as part of its public benefit remit. Admission charges for 2023 remained at £5.00 per person.

Other sources of funds come from fund-raising activities, bequests/donations and onsite and offsite collection boxes.

The Museum also has a small stock of merchandise it sells including pens, pencils, tea towels, cards, and local books relevant to the collection/museum. In 2023/24 this raised a total of £4,199 for the Museum.

Finally, the Museum raised a total of £550.00 through the sale of photographic prints from its collection. This remains a popular and profitable source of income for the Museum, and we plan to expand the range of prints available to purchase in future.

### **A description of the principal risks facing the charity**

Whilst the Museum's finances and resources remain in good health, the Trustees keep under review potential areas of risk. Most notably in the past 12 to 18 months these have included the increased costs of general expenses (electricity, water, telephone/broadband) and costs of materials for cleaning, maintenance, and repairs. Like all organisations, the Trustees are keeping these expenditures under review and will explore viable options for efficiencies and economies wherever possible.

Other principal risk factors include the scenario of a significant decline in visitor numbers and unforeseen maintenance costs. The reserve funds are maintained to help mitigate against these risks. Continuous consideration towards holding exhibitions, improving displays and access are all part of helping to ensure visitor numbers remain stable and, ideally, increasing. Likewise, the Museum's various fund-raising efforts led by the Museum's Assistant Curator (Peter Garratt), are designed to raise monies for improving the building's environment and facilities.

One area of concern during 2023 was transfer of ownership of the Museum's building due to the policy of devolution of assets by Cornwall Council, the current leaseholders. It was agreed in June 2023 that St Ives Town Council would take over ownership and responsibility for the Museum's current building (Wheal Dream) as part of this devolution process. The current lease with Cornwall Council has been extended until March 2026. This will allow time to complete the transfer of ownership and the negotiation of a new lease between the Museum and St Ives Town Council. This will likely form the subject of significant business over the coming years, but so far, the Town Council have been very supportive and have given a clear commitment to supporting the Museum in its current location.

## Structure, Governance and Management

### Type of governing document

St Ives Museum has a Constitution Document.

### How is the charity constituted

St Ives Museum is a Charitable Incorporated Organisation (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

St Ives Museum can appoint up to 12 Trustees. Appointment is for 3 years per term.

Appointment of new trustees is sought through various mechanisms, including recommendation, nomination by other Trustees and/or connected members to St Ives Museum, open advertisement through bodies such as the St Ives Old Cornwall Society, and via the Museum's web pages and social media. Application is by letter of introduction to the Chair of Trustees.

Candidate selection is based on the following criteria set out in the Museum's Constitution document:

*In selecting individuals for appointment as St Ives Museum Trustees, the Museum's trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Museum.*

*In addition, the Trustees consider:*

- *Enthusiasm for the work of St Ives Museum and drive to ensure the fulfilment of its objectives.*
- *Good judgment and clear vision.*
- *Willingness to be an active part of the team and actively contribute to discussion.*
- *Expertise, skills, or experience in a specific area relevant to St Ives Museum's work.*
- *Strong communication and interpersonal skills, with the ability to collaborate effectively and build relationships with diverse stakeholders.*
- *Availability to attend Trustee meetings and other events as required.*
- *Commitment to St Ives Museum's purpose, vision, mission and values, and our strategic goals.*

Selection of new trustee appointments is via consideration of letter of introduction set against fulfilment of the Museum's Trustee criteria.

Appointments are based on majority agreement of all trustees, led by the Chair of Trustees.

In some instances, a candidate may be invited for an informal interview to discuss the role and responsibilities, especially where specialist skills/experience are being sought.

New trustee appointments are subject to the trustees checking that the candidate(s) have not been disqualified from acting as trustees, and candidates are asked to confirm in writing that this is the case.

New Trustee appointments are confirmed in writing and formally approved at the next scheduled Trustees meeting.

The Chair of Trustees is appointed by fellow trustees.

### **Policies and procedures adopted for the induction and training of trustees**

All trustees are provided with the current *St Ives Museum's Constitution Document*, a briefing on the trustee's role and responsibilities, and the museum. In future, they will also be provided with a copy of previous Trustees' Annual Reports and statements of accounts.

Charity Commission updates and communications are reported by email and/or at meetings to all Trustees.

### **The charity's organisational structure and any wider network with which the charity works**

St Ives Museum's governance structure has two core bodies as follows: St Ives Museum Board of Trustees; St Ives Museum Management Committee.

St Ives Museum Board of Trustees provides overall governance and financial oversight to the Museum. In the 2023/24 report period the Museum had 10 Trustees.

The St Ives Museum Management Committee oversees the day-to-day operational management of the Museum and is led by Andrew Smith (Honorary Curator), supported by Peter Garratt (Assistant Curator), Louise Alway (Treasurer), Nicola Hickford (Volunteer Coordinator), Matilda Webb (Collections Consultant), Jess Hudson (Marketing). The St Ives Museum Management Committee reports to the Board of Trustees.

The St Ives Museum Board of Trustees met twice in 2023/24 and the St Ives Museum Board of Trustees and St Ives Museum Management Group held two joint meetings in 2023/24.

St Ives Museum Management Group meets monthly.

In 2023/24 a limited life working group was established to coordinate the Museum's centenary celebrations in 2024.

Regular communication between Trustees and the Museum's Management Group is established through email and face-to-face meetings as needed.

Brian Stevens is the Museum's Archivist.

Keith White is the Museum's Charity Commission Administrator and Contact.

### **Relationship with any related parties**

The museum is not affiliated with, or in any relationship with, any other organisation. However, as it was founded by members of the St Ives Old Cornwall Society in 1924 there has always been a very close relationship between the two organisations when it comes to the pursuance of common aims and objectives with regards to the conservation, preservation and promotion of the history, heritage and culture of St Ives.

### **Trustees Responsibilities**

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 Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

## Reference and Administrative details

**Charity Name:** St Ives Museum  
**Other name the charity uses:** N/A  
**Registered Charity Number:** 1201827  
**Charity's Principal Address:** Wheal Dream, St Ives, Cornwall, TR26 1PR.

### Names of the charity trustees who manage this charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1.	Paul Henry Bates		From 12/7/23	All trustees
2.	James Patrick Galt Fletcher		From 12/7/23	All trustees
3.	Shelia Maureen Griffiths			All trustees
4.	Kenneth Donald Messenger			All trustees
5.	Andrew Paul Mitchell			All trustees
6.	James Michael Mogg Ryall		From 12/7/23	All trustees
7.	Angela Marie Stevens	Chair		All trustees
8.	Frank Gyles Stevens			All trustees
9.	Margaret Mary Stevens		From 1/10/23	All trustees
10.	Keith Eric White	Charity Commission Administrator	From 12/7/23	All trustees

### Names and addresses of advisors (optional information)

Type of advisor	Name	Address
Museum Development Officer	Stephanie Clemens	Cornwall Council, County Hall, Truro TR1 3AY
AML Accountancy Solutions Ltd	Adam Sloan	52 Laity Fields, Camborne, Cornwall, TR14 8RT


## Exemptions from Disclosure

No exemptions to disclose.

## 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)	Keith Eric White	
Position (eg Secretary, Chair, etc)	Acting Chair of Trustees	
Date	15 January 2025	

Company registration number: CE031311  
Charity registration number: 1201827

## **ST IVES MUSEUM**

Annual Report and Unaudited but Independently Examined Accounts

For the period ended 31 March 2024

AML Accountancy Solutions Ltd  
52 Laity Fields  
Camborne  
Cornwall  
TR14 8RT

## ST Ives Museum Contents

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**St Ives Museum**  
**Reference and Administrative Details**

<b>Charity name</b>	St Ives Museum	
<b>Charity registration number</b>	1201827	
<b>Company registration number</b>	CE031311 Registered in England & Wales	
<b>Registered office</b>	WHEAL DREAM ST. IVES CORNWALL TR26 1PR	
<b>Trustees</b>	Keith Eric White	(Appointed 12 July 2023)
	James Patrick Galt Fletcher	(Appointed 12 July 2023)
	Paul Henry Bates	(Appointed 12 July 2023)
	James Michael Mogg Ryall	(Appointed 12 July 2023)
	Andrew Paul Mitchell	(Appointed 03 Feb 2023)
	Kenneth Donald Messenger	(Appointed 03 Feb 2023)
	Angela Stevens	(Appointment 03 Feb 2023, Resignation 03 Nov 2024)
	Frank Stevens	(Appointment 03 Feb 2023, Resignation 03 Nov 2024)
	Shelia Maureen Griffiths	(Appointment 03 Feb 2023, Resignation 05 Aug 2024)
	Margaret Mary Stevens	(Appointment 01 Oct 2023, Resignation 24 Jul 2024)
<b>Key management personnel</b>	Louise Alway – Finance Officer Andrew Smith - Honorary Curator Peter Garratt – Assistant Curator Nicola Hickford – Volunteers Coordinator	
<b>Bankers</b>	The co-operative bank	
<b>Independent Examiner</b>	Adam Sloan ACCA FMAAT AATQB CAT AML Accountancy Solutions Ltd 52 Laity Fields Camborne Cornwall TR14 8RT	

# **ST Ives Museum**

## **Independent Examiners Report**

### **Independent Examiner's Report to the trustees of St Ives Museum**

I report to the charity trustees on my examination of the accounts of ST Ives Museum for the period ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary income and Expenditure Account, the Balance Sheet and related notes.

### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the 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 account presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees 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.

#### **Formation of the Charity**

St Ives Museum was formed as a registered charity on 3 February 2023, following its conversion from a trust to a charity as a going concern. This report covers only the transactions and activities from 3 February 2023 to 31 March 2024.

The trustees are actively working to modernise the museum's processes and procedures to ensure ongoing compliance with the requirements of the Charities Act 2011 and alignment with sector best practices. These improvements include enhancements to financial controls, governance, and operational management to support the charity's long-term sustainability.

#### **Museum Display Pieces**

The museum's collection includes historical and cultural artifacts that are considered priceless and irreplaceable due to their unique nature. Consequently, it is not currently possible to provide a reliable valuation for these assets. This limitation has been disclosed within the financial statements and does not affect the charity's ability to continue its activities.

## **Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act: or
- the accounts do not accord with those records: or
- the accounts do not comply with the accounting requirements under sections 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no other concerns and have come across no other matters in connection with the examination to which in my opinion, attention should be drawn in order to enable a proper understand of the accounts to be reached.

Adam Sloan ACCA FMAAT AATQB CAT  
AML Accountancy Solutions Ltd  
10 December 2024

## ST Ives Museum Statement of Financial Activities

For the year ended 31 March 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
<b>Income and endowments from:</b>				
Donations and legacies	3	615,623	5,400	621,023
<b>Charitable activities:</b>				
Charitable activities	4	41,795	-	41,795
<b>Charitable activities:</b>				
Investment Income	5	266	-	266
<b>Total</b>		657,684	5,400	663,084
<b>Expenditure on:</b>				
Charitable activities	7	42,412	-	42,412
<b>Total</b>		42,412	-	42,412
Net gains on investments		-	-	-
<b>Net income</b>	8	615,272	5,400	620,672
Transfers between funds		800	(800)	-
<b>Net income before other Gains/(losses)</b>		616,072	4,600	620,672
<b>Other gains and losses:</b>				
<b>Net movement of funds</b>		616,072	4,600	620,672
<b>Reconciliation of funds:</b>				
Total funds brought Forward		-	-	-
<b>Total funds carried forward</b>		616,072	4,600	620,672

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

## ST Ives Museum Balance Sheet

At 31 March 2024

Company No. 07421247	Notes	2024 £
<b>Fixed assets</b>		
Tangible assets	10	<u>579,725</u>
<b>Current assets</b>		
Debtor	11	-
Cash at bank and in hand		<u>47,747</u>
		47,747
<b>Current Liabilities</b>	12	(800)
<b>Non-Current Liabilities</b>	13	(6,000)
<b>Net current assets</b>		<u>46,947</u>
<b>Total assets less current liabilities</b>		620,672
<b>Net assets excluding pension asset or liability</b>		<u>620,672</u>
<b>Total net assets</b>		<u>620,672</u>
<b>The funds of the charity</b>		
<b>Restricted funds</b>	14	
Restricted income funds		<u>4,600</u>
		4,600
<b>Unrestricted funds</b>	14	
General funds		<u>616,072</u>
<b>Total funds</b>		<u>620,672</u>

These financial statements were approved by the Board of Trustees and authorised for issue on .....15 January 2025..... and we signed on its behalf by:

**Keith White**

.....

Keith White  
Trustee

**ST Ives Museum  
Notes to the Accounts**

**For the year end 31 March 2024**

**1. Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and 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 (FRS102) second edition – October 2019 effective 1 January 2019):
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102):
- the companies Act 2006 and
- the Charities Act 2011

The financial statements are prepared in sterling which is the functional currency of the charity.

Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) over the course of the first year of operations as a charity.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designate funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**ST Ives Museum**  
**Notes to the Accounts**

**Income**

Recognition of Income      Income is included in the Statement of Financial Activities when the Charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with Related expenditure      Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and Legacies      Voluntary income received by way of grants donations and gift is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income

Tax reclaims on Donations and Gifts      Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services      These are only included in income (with an equivalent amount in and facilities expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help      The value of any volunteer help received is not included in the accounts.

Investment Income      This is included in the accounts when receivable.

Gains/(losses) on Revaluation of Fixed assets      This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on Investment assets      This includes any gain or loss on the sale of investments.

**Expenditure**

Recognition of Expenditure      Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on Raising funds      These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expeniture on charitable activities      These comprise of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable      Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

- Governance costs These include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.
- Other expenditure These are support costs not allocated to a particular activity.

## **ST Ives Museum**

### **Notes to the Accounts**

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets except the museums historical collection at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:

General Equipment	25% Reducing Balance
Fixtures and Fittings including Office Equipment	25% Reducing Balance

#### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **Cash and Cash equivalents**

Cash and Cash equivalents comprise cash at the bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balanced sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability, Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

## ST Ives Museum Notes to the Accounts

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity.

### 2. Company status

The charity is incorporated in England.

The members of the charity are the trustees named on page 1.

### 3. Income from donations and legacies

	Unrestricted Funds 2024 £	Restricted 2024 £	Total 2024 £
Donations	615,623	-	615,623
Grants	-	5,400	5,400
	<u>615,623</u>	<u>5,400</u>	<u>621,023</u>

Donations include contributions from St Ives Museum Trust, which were transferred to the charity upon its formation. These donations consist of £575,900 in fixed assets, as detailed in Note 10: Tangible Fixed Assets, and £34,792 in cash held in the bank. These assets have been fully incorporated into the charity's accounts and support its ongoing activities.

### 4. Income from charitable activities

	Unrestricted Funds 2024 £	Restricted 2024 £	Total 2024 £
Admission	37,596	-	37,596
Shop sales	4,199	-	4,199
	<u>41,795</u>	<u>-</u>	<u>41,795</u>

### 5. Investment Income

	Unrestricted Funds 2024 £	Restricted 2024 £	Total 2024 £
Interest Received	266	-	266
	<u>266</u>	<u>-</u>	<u>266</u>

**ST Ives Museum  
Notes to the Account**

**6. Grant Income**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total 2024 £</b>
Grant Income			
Cornwall Council – Covid 19	-	800	800
St Ives Town Council	-	1,000	1,000
Phillida Nicho Grant	-	2,000	2,000
Association of Ind	-	1,600	1,600
		<u>5,400</u>	<u>5,400</u>

**7. Expenditure on charitable activities**

	<b>Unrestricted 2024 £</b>	<b>Restricted 2024 £</b>	<b>Total 2024 £</b>
<b>Direct expenditure on Charitable activities</b>			
Shop Costs	1,378	-	1,378
Exhibition display and conservation	3,890	-	3,890
Curator & volunteer costs	8,429	-	8,429
<b>Support Costs</b>			
Rent & rates	1,162	-	1,162
Heat and Light	11,115	-	11115
IT and Telephone	4,411	-	4411
Insurance	2,612	-	2612
Repairs & renewals	2,935	-	2935
SECURITY	1,361	-	1361
Subscriptions	68	-	68
Sundry expenses	796	-	796
Marketing and promotion	506	-	506
Consultancy fees	200	-	200
Bank and Finance Charges	574	-	574
Depreciation	2,175	-	2,175
<b>Government costs</b>			
Accountancy fees	600	-	600
Independent examination	<b>200</b>	-	<b>200</b>
	<u>42,412</u>	<u>-</u>	<u>42,412</u>

## ST Ives Museum Notes to the Accounts

### 8. Net income before transfers

	<b>2024</b>
This is stated after charging:	<b>£</b>
Depreciation of owned fixed assets	2,175
Independent Examiner's fee	200

### 9. Staff costs and Honorarium Paid to Professional Volunteers

The charity does not employ individuals on a PAYE basis. Instead, sub-contractors and volunteers are engaged on an as-needed basis. No individual receives emoluments in excess of £60,000.

During the year, honorariums totalling £8,000 were paid to professional volunteers and key management personnel in recognition of their contributions to the charity. These payments were made to acknowledge the significant time and expertise provided by the individuals, which were integral to supporting the charity's activities and objectives. The remuneration of the key management personnel is shown in Curator & volunteer costs

### 10. Tangible fixed assets

	Museum Collection	Computer Equipment	Fixtures And fittings including office Equipment	Total
	£	£	£	£
<b>Cost or revaluation</b>				
At 3 February 2023	-	-	-	-
Additions	<u>573,200</u>	<u>5,000</u>	<u>3,700</u>	<u>581,900</u>
At 31 March 2024	<u>573,200</u>	<u>5,000</u>	<u>3,700</u>	<u>581,900</u>
<b>Depreciation and impairment</b>				
At 3 February 2023	-	-	-	-
Depreciation charge for the year	-	<u>1,250</u>	<u>925</u>	<u>2,175</u>
At 31 March 2024	-	<u>1,250</u>	<u>925</u>	<u>2,175</u>
<b>Net book values</b>				
At 31 March 2024	<u>573,200</u>	<u>3,750</u>	<u>2,775</u>	<u>579,725</u>
At 3 February 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### Museum Collection

The museum collection was formally verified on the 4th of January 2025 by Andrew Smith, the Honorary Curator, and Matilda Webb, the Museum's Collections Consultant, in line with the charity's commitment to responsible stewardship of its heritage assets.

## ST Ives Museum Notes to the Accounts

The trustees have assessed the nature of the museum collection and, in accordance with Section 18.21 of the Charities SORP, believe that the assets are unlikely to depreciate in value due to their unique and historic significance. Consequently, the trustees have not deemed it necessary to apply depreciation to these assets in the financial statements. The collection is subject to regular review to ensure its preservation and continued relevance to the charity's objectives.

### Acquisition Policy

The charity aims to enhance its museum collection through the acquisition of items that align with its mission, values, and purpose. Acquisitions will be considered where they:

- Hold significant historical, cultural, or educational value.
- Complement existing items in the collection.
- Are appropriately funded, ensuring no financial strain on the charity's resources.

All acquisitions will be subject to a thorough review process, including an assessment of provenance, authenticity, and suitability. The charity will also ensure compliance with ethical guidelines and legal requirements during the acquisition process.

### Disposal Policy

The charity recognizes its responsibility to preserve the integrity of the museum collection and will only dispose of items under exceptional circumstances, including:

- Where an item no longer aligns with the charity's mission or purpose.
- Where an item poses a risk to the safety or sustainability of the collection.
- Where the charity is unable to preserve or maintain the item adequately.

Disposals will be considered following a rigorous review process and, where appropriate, consultation with relevant stakeholders. Any proceeds from disposals will be reinvested in the museum collection or used to support the charity's charitable objectives.

### 11. Debtors

As at the balance sheet date (31 March 2024), there were no amounts receivable requiring recognition in the accounts. All income due to the charity had been received, and no amounts were outstanding.

### 12. Creditors

amounts falling due within one year

	<b>Total 2024 £</b>
Tade creditors	-
Accountants and deferred income	800
	800

## ST Ives Museum Notes to the Accounts

### 13. Non-Current Liabilities:

amounts falling due after a period of one year

	<b>2024</b>
	<b>£</b>
Assets in Loan	<u>6,000</u>
	<u>6,000</u>

The charity includes within its tangible fixed assets (Note 10) certain assets that are on loan to the charity. These assets are recognized in the accounts based on their significance to the charity's operations. However, it should be noted that these assets remain the property of the individuals or organizations that loaned them to the charity and must be returned upon request.

The charity ensures the appropriate care and maintenance of these assets during the loan period, in line with the terms of the agreements under which they were provided.

### 14. Movements in funds

	<b>At 3 February 2023</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>Gross transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Cornwall Council – Covid 19	-	800	-	(800)	-
St Ives Town Council	-	1,000	-	-	1,000
Phillida Nicho Grant	-	2,000	-	-	2,000
Association of Ind	-	1,600	-	-	1,600
<b>Total</b>	<u>-</u>	<u>5,400</u>	<u>-</u>	<u>(800)</u>	<u>4,600</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>					
<b>Total</b>	<u>-</u>	<u>657,684</u>	<u>(42,412)</u>	<u>800</u>	<u>616,072</u>
<b>Revaluation Reserve:</b>					
<b>Total funds</b>	<u>-</u>	<u>663,084</u>	<u>(42,412)</u>	<u>-</u>	<u>620,672</u>

## ST Ives Museum Notes to the Accounts

Purposes and restrictions in relation to the funds:

### Restricted funds:

Cornwall Council – Covid 19	A grant to support the organisation and its beneficiaries with the impact of Covid 19.
St Ives Town Council	A grant to support veterans in improving health
Phillida Nicho Grant	Health and wellbeing for those aged between 7 and 65 who are living with medical, mental health and motional/behaioral difficulties which are limiting their lives and their ability to participate in the Community.
Association of Independent Museums	Funding to install protective window film to reduce the amount of UV light in the main gallery

### 15. Analysis of net assets between Funds

	Unrestricted Funds £	Restricted Income Funds £	Total Funds £
Tangible assets	579,725	-	579,725
Current assets	43,147	4,600	47,747
Current Liabilities	(800)	-	(800)
Non-Current Liabilities	(6,000)	-	(6,000)
Net Assets	616,072	4,600	620,672

### 16. Related party disclosures

During the year, transactions with related parties were as follows:

#### 1. Trustee Transactions:

No trustee received any remuneration or benefits during the year for their role as a trustee.

#### 2. Key Management Personnel:

The total remuneration paid to key management personnel amounted to £8,000, which is included in Curator & volunteer costs. All related party transactions were reviewed and approved by the trustees in accordance with the charity's conflict of interest policy.

#### 3. Other Related Party Transactions:

There were no other related party transactions.