

# 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 Crysède 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 Crysède 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 Crysède 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 Crysède 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

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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	<u>-</u>	<u>5,400</u>	<u>5,400</u>
	<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	<u>4,199</u>	<u>-</u>	<u>4,199</u>
	<u>41,795</u>	<u>-</u>	<u>41,795</u>

#### 5. Investment Income

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

# ST Ives Museum

## Notes to the Account

### 6. Grant Income

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
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

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
<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

	2024
This is stated after charging:	£
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	573,200	5,000	3,700	581,900
At 31 March 2024	573,200	5,000	3,700	581,900
<b>Depreciation and impairment</b>				
At 3 February 2023	-	-	-	-
Depreciation charge for the year	-	1,250	925	2,175
At 31 March 2024	-	1,250	925	2,175
<b>Net book values</b>				
At 31 March 2024	573,200	3,750	2,775	579,725
At 3 February 2023	-	-	-	-

#### 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
	<hr/> 800 <hr/>

# 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	6,000
	<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>	-	657,684	(42,412)	800	616,072
<b>General funds</b>					
<b>Total</b>	<u>-</u>	<u>663,084</u>	<u>(42,412)</u>	<u>-</u>	<u>620,672</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/behavioral 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.