



WELLS MUSEUM
FINANCIAL STATEMENTS

31 December 2024

Registered Charity no. 1204396

8 Cathedral Green

Wells

BA5 1UE

www.wellsmuseum.org.uk

WELLS MUSEUM
FINANCIAL STATEMENTS
FOR THE PERIOD (7 MONTHS) ENDING 31 DECEMBER 2024

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Legal and administrative information

The Charity is a Charitable Incorporated Organisation (CIO). It was registered on 17th August 2023 and started trading on 1st June 2024 with funds transferred from the predecessor charity The Wells Museum (No. 200738).

The Charity is also known as The Wells & Mendip Museum.

Wells Museum is an **Accredited Museum** under the **Arts Council Accreditation Scheme**. The Museum is also a member of the **Association of Independent Museums**

Board of Trustees

Chairman Sue Isherwood

Honorary Treasurer Tim Ritchie

Trustees

The Trustees of the Museum during the period ended 31 December 2024 were:

	Appointed	Resigned
Sue Isherwood	26/09/2023	
Simon Armstrong	26/09/2023	13/11/2024
Bruce Scobie	26/09/2023	12/11/2024
Marilyn Cattell	26/09/2023	12/11/2024
Tim Ritchie	12/11/2024	
Linda Armstrong	12/11/2024	
Tanya Tyreman	12/11/2024	
Jane Burman	12/11/2024	
Paul Wiltshire	12/11/2024	
Crystal Johnson	12/11/2024	

Honorary Curator David Walker

Honorary Librarian Stuart Andrews

Curatorial Adviser David Walker

Bankers

Lloyds TSB plc
COIF
Wells, Somerset
80 Cheapside, London, EC2V 6DZ

Independent Examiner

Geoff O'Sullivan

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Report of the Board of Trustees

The Museum was founded in 1893 by Herbert E Balch with the vision of “maintaining a Museum for the benefit of the public of the City of Wells and the Mendip area and advancing the education of the public in the conservation, protection and improvement of the historical and natural environment of the Wells and Mendip area.”

This vision remains at the core of the Museum's activities and we are still guided by our founder's principle to "Search and Learn."

The Museum is situated on Cathedral Green, occupying what was once the Cathedral Chancellor's house which is Grade 2 listed and at the very heart of the city, close to the marketplace, the Vicars' Close and the Cathedral itself.



The Museum is currently visited by 3,500 people a year. In addition, our lecture hall hosts multiple community groups on a regular basis and is available for private hire, whilst our stunning exhibition gallery is mostly booked out attracting a further 2,000 visitors. We also host regular school visits though these are recorded at a group level.

The Museum tells the story of Wells, the Mendip landscape, and its inhabitants. Specimens of local geology and archaeology feature in the displays, as do social history artefacts and samplers. It has an informative website, and a social media programme using Facebook and Instagram.

The Museum helps to foster a sense of local identity. In our case quite literally as it contains an archive of the city's past. We offer residents and visitors alike a deeper understanding of their shared heritage. The Museum also acts as an education resource for young and old alike. “Why does water flow along both sides of the High Street? Why are there so many people of Italian extraction living in Wells? Who was Harry Patch? What is an ichthyosaur?” Why was Mendip so important to the Romans? These are the sort of questions that are asked and answered when people visit us.

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As well as being a Museum we are also a meeting place. We have a Lecture Hall, an exhibition space, a meeting room, and a garden. All are used by the community with groups as diverse as the Wells Natural History & Archaeological Society (WNHAS), Wells Men's Breakfast, several U3A groups and local Rotary making regular use of the facilities.

Regarding equity, diversity & inclusion, we have recently completed an access audit to identify how we can better accommodate people with either learning or physical disabilities. Through our recently completed Heritage Lottery funded Seach & Learn project, we have run programmes specifically for those with mental health issues in partnership with local charities, Heads Up and the Lawrence Centre.



We aim to develop community led exhibitions with local interest groups, such as Wells City Band. A very popular recent exhibition featured the Italians in Wells and explained how many prisoners of war decided to put down roots locally rather than returning home at the end of hostilities. We are also working with WNHAS, the Cathedral and the Wells & Transatlantic Slavery Group to put on a public education programme; for instance, we hosted a talk on “The Red Gold of Africa Benin, Brass, Bristol & Slavery.”

We work closely with other interested parties to serve the needs of local communities. The connection to WNHAS goes back to the Museum's founding in 1893 and the society holds a programme of talks in the Lecture Hall, as well as providing a representative to sit on the Trustee Board.

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Independent Examiner's Report to the trustees of Wells Museum

I report on the accounts of Wells Museum for the period ended 31 December 2024, which are set out on pages 6 to 20

Respective responsibilities of trustee and examiner

The Charity's trustees are responsible for the preparation of the accounts.

The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 and that an independent examination is sufficient

It is my responsibility to:

examine the accounts under section 145 of the 2011 Charities Act

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities 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 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 statement below.

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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:
 - a. to keep accounting records in accordance with section 130 of the 2011 Charities Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Qualification statement.

Examination of the accounts has led me to a concur with the Board of Trustees regarding the charity as a going concern. The charity currently has unrestricted fund of around £37,000 and at current rate of cash outflow can continue to function until approximately the end of 2026.

The charity had recognised this situation prior to my examination and have put in place a recovery plan actively supported by the full board.

In my opinion the recovery plan is realistic. If the plan is executed as currently stated the charity will achieve a stable financial position.

Name *GCO'SULLIVAN*

Signed *GCO'SULLIVAN*

Date *24/10/25*

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These financial statements are presented using the Accruals accounts packs (CC17) - SORP 2005 set out on the charities commission website

[Accruals accounts packs \(CC17\) - SORP 2005 - GOV.UK](#)

The following notes are not included as there are no entries and/or the items covered are not applicable.

Note 5	Donated goods, facilities and services
Note 7	Extraordinary items
Note 8	Funds received as agent
Note 9	Support Costs
Note 10	Details of certain items of expenditure
Note 13	Grantmaking
Note 15	Intangible assets
Note 16	Heritage assets
Note 17	Investment assets
Note 21	Provisions for liabilities and charges
Note 22	Other disclosures for debtors, creditors and other basic financial instruments
Note 23	Contingent liabilities and contingent assets
Note 25	Fair value of assets and liabilities
Note 26	Events after the end of the reporting period
Note 28	Transactions with trustees and related parties
Note 29	Additional Disclosures

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CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name : Wells and Mendip Museum		Charity No (if any)	1204396
Annual accounts for the period			
Period start date	01-Jun-24	To	Period end date
			31-Dec-24

Section A **Statement of financial activities**

Recommended categories by activity	Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
		F01	F02	F03	F04	F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	5,424	32,821	-	38,245	-
Charitable activities	S02	14,839	-	-	14,839	-
Other trading activities	S03	12,505	-	-	12,505	-
Investments	S04	-	596	-	596	-
Separate material item of income	S05	49,496	424,744	-	474,240	-
Other	S06	-	-	-	-	-
Total	S07	82,263	458,162	-	540,425	-
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	1,734	-	-	1,734	-
Charitable activities	S09	15,588	1,626	-	17,214	-
Separate material item of expense	S10	28,507	48,904	-	77,411	-
Other	S11	14,071	-	-	14,071	-
Total	S12	59,901	50,530	-	110,431	-
Net income/(expenditure) before investment gains/(losses)	S13	22,363	407,632	-	429,994	-
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure)	S15	22,363	407,632	-	429,994	-
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	22,363	407,632	-	429,994	-
Reconciliation of funds:						
Total funds brought forward	S21	-	-	-	-	-
Total funds carried forward	S22	22,363	407,632	-	429,994	-

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Charity Name: Wells and Mendip Museum		Charity No	1204396
		Company No	N/A
Annual accounts for the period	Period start date: 1 June 2024		To period end date: 31 December 2024
Section B Balance sheet			

			Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	-	315,214	-	315,214	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	-	315,214	-	315,214	-
Current assets							
Stocks	(Note 18)	B06	3,893	-	-	3,893	-
Debtors	(Note 19)	B07	1,967	-	-	1,967	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	36,964	102,502	-	139,466	-
Total current assets		B10	42,824	102,502	-	145,326	-
Creditors: amounts falling due within one year	(Note 20)	B11	30,545	-	-	30,545	-
Net current assets/(liabilities)		B12	12,279	102,502	-	114,780	-
Total assets less current liabilities		B13	12,279	417,716	-	429,994	-
Creditors: amounts falling due after one year	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	12,279	417,716	-	429,994	-
Funds of the Charity							
Endowment funds (Note 27)		B17	-	-	-	-	-
Restricted income funds (Note 27)		B18	-	400,006	-	400,006	-
Unrestricted funds		B19	29,988	-	-	29,988	-
Revaluation reserve		B20	-	-	-	-	-
Fair value reserve		B21	-	-	-	-	-
Total funds		B22	29,988	400,006	-	429,994	-

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

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

Print Name	Date of approval dd/mm/yyyy
Sue Isherwood	29/10/2025
Timothy Ritchie	29/10/2025

Signature of director authenticating accounts being sent to Companies House

Signature	Date dd/mm/yyyy
Timothy Ritchie	29/10/2025

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Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* ☐ the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* ☐ the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011

The charity constitutes a public benefit entity as defined by FRS 102.*

Yes

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern.

Disclosure of any uncertainties that make the going concern assumption doubtful.

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

The board has been recently reconstituted. They have put in place a recovery plan and are actively raising funds to cover short term losses.

Current expenses exceed current income. Expenses have been reduced as far as possible.

Not Applicable

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note ().

Yes*

No*

* -Tick as appropriate

Please disclose:

(i) the nature of the change in accounting policy;	Not Applicable
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	Not Applicable
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	Not Applicable

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.45 FRS 102 SORP).

Yes*

No*

* -Tick as appropriate

Please disclose:

(i) the nature of any changes;	
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	
(iii) where practicable, the effect of the change in one or more future periods.	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*

No*

* -Tick as appropriate

Please disclose:

(i) the nature of the prior period error;	
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	

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Section C		Notes to the accounts	(cont)
Note 2		Accounting policies	
Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.			
2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE			
Please provide a description of the nature of each change in accounting policy		<div>Not Applicable</div>	
Reconciliation of funds per previous GAAP to funds determined under FRS 102			
	Start of period £	End of period £	
Fund balances as previously stated			
Adjustments:			
Fund balance as restated			
Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102			
		End of £	
Net income/(expenditure) as previously stated			
Adjustments:			
Previous period net income/(expenditure) as restated			

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Section C	Notes to the accounts	Good
Note 2 Accounting policies		
2.2 INCOME		
The standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/A". Where a different or additional policy has been adopted then this is detailed in the box below.		
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: • the charity business entered the resources, • it is more likely than not that the trustees will receive the resources, and • the monetary value can be measured with sufficient reliability	Yes No N/A
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102	Yes No N/A
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5, 10 to 12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5, 16 FRS 102 SORP)	Yes No N/A
Legacies	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met	Yes No N/A
Government grants	The charity has received government grants in the reporting period	Yes No N/A
Tax reclaim on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise	Yes No N/A
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions	Yes No N/A
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged unless impractical to do so) The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in income from other trading activities with the corresponding stock recognised in the balance sheet. On the sale the value of stock is charged against income from other trading activities and the proceeds from sale are also recognised as income from other trading activities	Yes No N/A
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as income resources when receivable	Yes No N/A
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable	Yes No N/A
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA	Yes No N/A
Support costs	The charity has incurred expenditure on support costs	Yes No N/A
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report	Yes No N/A
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably	Yes No N/A
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities	Yes No N/A
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5, 10 to 12 FRS 102 SORP) and are included as an item of other income in the SoFA	Yes No N/A
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year	Yes No N/A
2.3 EXPENDITURE AND LIABILITIES		
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation concerning the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty	Yes No N/A
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor area, or per capita, staff costs by the time spent and other costs by their usage	Yes No N/A
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output	Yes No N/A
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised	Yes No N/A
Redundancy cost	The charity made no redundancy payments during the reporting period	Yes No N/A
Deferred income	No material item of deferred income has been included in the accounts	Yes No N/A
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	Yes No N/A
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	Yes No N/A
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP	Yes No N/A
2.4 ASSETS		
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least: They are valued at cost. The depreciation rates and methods used are disclosed in note 9.2	Yes No N/A
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5 They are valued at cost.	Yes No N/A
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used are disclosed in note 9.6 1.4 They are valued at cost.	Yes No N/A
Investments	Fund asset investments in quoted shares, traded bonds and similar investments are valued at entry at cost, and subsequently at fair value (their market value) at the year end. The same treatment is applied to unquoted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investments held for resale or pending their use and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	Yes No N/A
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract	Yes No N/A
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received	Yes No N/A
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due They are valued at fair value except where they qualify as basic financial instruments	Yes No N/A
POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE		
None		

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Section C Notes to the accounts (cont)

Note 3 Analysis of income

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	2,424	298	-	2,722	-
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	3,000	32,523	-	35,523	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	5,424	32,821	-	38,245	-
Charitable activities:	Museum admission	11,797	-	-	11,797	-
	Shop sales	3,042	-	-	3,042	-
	Other	-	-	-	-	-
	Total	14,839	-	-	14,839	-
Other trading activities:	Room hire	9,506	-	-	9,506	-
	Hosting city archives	2,250	-	-	2,250	-
	Other	749	-	-	749	-
	Total	12,505	-	-	12,505	-
Income from investments:	Interest income	-	596	-	596	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	596	-	596	-
Separate material item of income:	Transfer of assets on conversion to CIO	49,496	424,744	-	474,240	-
		-	-	-	-	-
		-	-	-	-	-
	Total	49,496	424,744	-	474,240	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		82,263	458,162	-	540,425	-

Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

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Section C Notes to the accounts (cont)

Note 6 Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
				£				£
Expenditure on raising funds:								
Incurred seeking donations	-	-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	1,734	-	-	1,734	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	1,734	-	-	1,734	-	-	-	-
Expenditure on charitable activities:								
Collection storage and care	15,574	1,500	-	17,074	-	-	-	-
Library expenses	14	126	-	140	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	15,588	1,626	-	17,214	-	-	-	-
Separate material item of expense								
Establishment	3,250	33,162	-	36,411	-	-	-	-
Administration	7,535	11,656	-	19,191	-	-	-	-
Wages and Salaries	17,722	4,086	-	21,808	-	-	-	-
Total	28,507	48,904	-	77,411	-	-	-	-
Other								
Utilities	3,705	-	-	3,705	-	-	-	-
Insurance	2,606	-	-	2,606	-	-	-	-
Coffee Machine	732	-	-	732	-	-	-	-
Depreciation	7,029	-	-	7,029	-	-	-	-
Total other expenditure	14,071	-	-	14,071	-	-	-	-
TOTAL EXPENDITURE	59,901	50,530	-	110,431	-	-	-	-

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Activity 1	-	-	-	-	-	-	-	-
Activity 2	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

WELLS MUSEUM
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Section C Notes to the accounts (cont)

Note 11 Paid employees
Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	21,417	-
Social security costs	-	-
Pension costs (defined contribution scheme)	391	-
Other employee benefits	-	-
Total staff costs	21,808	-

This year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Last year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

Band	Number of employees	
	This year	Last year
£60,000 to £69,999	-	-
£70,000 to £79,999	-	-
£80,000 to £89,999	-	-
£90,000 to £99,999	-	-
£100,000 to £109,999	-	-

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28.

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Wells Museum	-	-
Wells Museum Learning	-	-
Wells Museum Shop	1	-
Wells Museum Office	3	-
Total	4	-

11.3 Ex-gratia payments to employees and others (excluding trustees)
Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

This year	
Last year	

Please state the legal authority or reason for making the payment

This year	
Last year	

Please state the amount of the payment (or value of any waiver of a right to an asset)

This year £	Last year £
-	-

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

This year £	Last year £
-	-

The nature of the payment (cash, asset etc.)

--	--

The extent of redundancy funding at the balance sheet date

This year £	Last year £
-	-

Please state the accounting policy for any redundancy or termination payments

--	--

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Section C	Notes to the accounts	(cont)
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Note 12 Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.

12.1 Please complete this note if a defined contribution pension scheme is operated.

	This year	Last year
	£	£
Amount of contributions recognised in the SOFA as an expense	391	-

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.

All unrestricted	
------------------	--

12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.

Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan.	N/A
Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity for this year and last year, if different	

12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.

Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan. If this is different for last year, provide details	N/A
Provide an explanation of how any liability arising from an agreement with a multi-employer plan to fund a deficit has been determined. If this is different for last year, provide details	

WELLS MUSEUM
FINANCIAL STATEMENTS
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Section C Notes to the accounts (cont)

Note 14 Tangible fixed assets
Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	602,473	-	-	-	602,473
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	602,473	-	-	-	602,473

14.2 Depreciation and impairments

** Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

At beginning of the year	280,230	-	-	-	280,230
Disposals	-	-	-	-	-
Depreciation	7,029	-	-	-	7,029
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	287,259	-	-	-	287,259

14.3 Net book value

Net book value at the beginning of the year	322,243	-	-	-	322,243
Net book value at the end of the year	315,214	-	-	-	315,214

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

This year	Last year
-	-

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

This year	Last year
£	£
-	-
-	-

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

WELLS MUSEUM
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Section C **Notes to the accounts** **(cont)**

Note 18 **Stocks**

Please complete this note if the charity holds any stock items

18.1 Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	£
Charitable activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	3,893	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	3,893	-	-	-
Other trading activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Total this year	-	3,893	-	-	-
Total previous year	-	-	-	-	-

18.2 Please specify the carrying amount of any stocks pledged as security for liabilities

This year	Last year
£	£

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Section C **Notes to the accounts** **(cont)**

Note 19 **Debtors and prepayments**

Please complete this note if the charity has any debtors or prepayments.

19.1 **Analysis of debtors**

Trade debtors

Prepayments and accrued income

Other debtors

Total

This year	Last year
£	£
-	-
1,967.2	-
-	-
1,967.2	-

Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 **Analysis of debtors recoverable in more than 1 year (included in debtors above)**

Trade debtors

Prepayments and accrued income

Other debtors

This year	Last year
£	£
-	-
-	-
-	-
-	-
Total	-

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Section C Notes to the accounts (cont)

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	3,193	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	-	-	-	-
Taxation and social security	27,352	-	-	-
Other creditors	-	-	-	-
Total	30,545	-	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

This year	Last year

Movement in deferred income account

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	-	-

Section C Notes to the accounts (cont)

Note 24 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	102,502	-
Cash at bank and on hand	36,964	-
Other	-	-
Total	139,466	-

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Section C Notes to the accounts (cont)

Note 27 Charity funds

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
General Fund	UR		-	29,988	-	-	-	29,988
Museum Project Account	R		-	315,214	-	-	-	315,214
J Imray	R		-	67,005	-	-	-	67,005
Library Fund	R		-	6,681	-	-	-	6,681
Discovering Wells and Wyndham	R		-	11,106	-	-	-	11,106
Trust Education Fund			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
Total Funds			-	429,994	-	-	-	429,994