

THE NORTON PRIORY MUSEUM TRUST LIMITED

England & Wales · Charity number 504870

Details

Other names	NORTON PRIORY MUSEUM & GARDENS
Status	Registered
Legal form	Charitable company
Company number	01232182
Registered	1976-01-29
Register	View on the Charity Commission register

Contact

Address	Norton Priory Museum Trust Tudor Road Manor Park Runcorn WA7 1SX
Phone	01928 569895
Email	info@nortonpriory.org
Website	www.nortonpriory.org

Activities

Objects: TO SECURE THE PRESERVATION, RESTORATION, IMPROVEMENT, ENHANCEMENT AND MAINTENANCE OF BUILDINGS, FEATURES AND OBJECTS OF HISTORICAL AND ARCHAEOLOGICAL INTEREST AND THE GARDENS IN THE SITE OF NORTON PRIORY RUNCORN, AND THE CONSTRUCTION AND PROVISION WITHIN THE SITE OF A MUSEUM FOR THE PUBLIC DISPLAY OF ARTIFACTS AND OTHER ITEMS RELATED TO THE AUGUSTINIAN PRIORY AND LATER BUILDINGS FORMERLY ON THE SITE AND IN ITS VICINITY.

Activities: Norton Priory Museum & Gardens cares for, interprets and develops the historic sites at Norton Priory and Halton Castle, creating accessible learning and leisure environments for people of all ages, abilities and backgrounds.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** RUNCORN
- Halton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£734,168	£697,814	£1,657,784	11
2024-03-31	£694,384	£715,383	£1,400,430	10
2023-03-31	£447,548	£605,082	-	-
2022-03-31	£401,716	£582,220	£757,963	8
2021-03-31	£596,481	£452,277	£301,044	10

Trustees

Name	Role	Appointed
Dr MARTIN MORLIDGE		2012-12-20
Guy Charles Thomas		2014-01-27
Hannah Melarangi		2025-10-21
Jennifer Gavin		2025-07-07
John Abbott		2017-05-25
Lynn Karen Pegler		2020-07-15
MOIRA HELEN STEVENSON		2011-12-19
Paula Williams		2025-10-21
Sharon Allen		2026-03-03
Sir Richard Christopher Brooke		2021-02-22
Therese Jane Kearney		2022-09-26

THE NORTON PRIORY MUSEUM TRUST LIMITED

England & Wales - Charity number 504870

Accounts



THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

**ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 2025**



Company Registration Number – 01232182

Charity Number – 504870

Cover Photo:

Image from Medieval Weekend in August 2024, showing the camp area with the museum in the background.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

CONTENTS	PAGE
TRUSTEES ANNUAL REPORT	
Chair's Report	2
Our purposes and activities	3
Achievements and Performance	5
Financial Review	6
Plans for the Future	8
Reference and Administrative Details	9
Structure Governance and Management	10
Trustee responsibilities relating to the financial statements	12
Statement as to disclosure to our Independent Examiners	13
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS	14
STATEMENT OF FINANCIAL ACTIVITIES	16
BALANCE SHEET	17
CASH FLOW STATEMENT	18
NOTES TO THE FINANCIAL STATEMENTS	19
DETAILED INCOME AND EXPENDITURE ACCOUNT	33

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

The Trustees have pleasure in presenting their annual directors' report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

CHAIR'S REPORT

In 2024/25, Norton Priory welcomed several new positive initiatives as well as dealing with a number of challenges.

The museum entered its second year as an Arts Council National Portfolio Organisation (NPO), with the high-profile designation and extra funding again proving a game-changer. The events programme, under the artistic direction of A Place for Us, attracted new audiences and a diverse range of high-quality performers, including the Liverpool String Quartet.

After the huge success of Luke Jerram's Gaia in January 2024, the museum arranged for his similar planetary exhibit, Mars, to hang in the foyer for six weeks, January – March 2025. This again proved a popular draw, as the red planet gave a major boost for the museum at a traditionally quiet period in the calendar. A full diary of supporting activities and events attracted both regular supporters and first-time visitors.

In January 2025, we welcomed a new local catering company, Olive Tree, to run the museum café and crucially to provide a more flexible, higher quality food offer to complement Norton Priory's expanding events and activities programme.

Community engagement is key to ensuring Norton Priory's future survival and success. Highlights for the year included the popular Medieval Weekend in August, the autumn Quince and Apple Festival and traditional Christmas Fair. The Education Team also welcomed thousands of local school pupils on a range of tailored courses. Staff are supported by a fantastic team of more than 60 brilliant volunteers who help with a range of tasks around the museum and gardens, and at special events.

In terms of challenges, operating costs continued to be high, particularly utilities and maintenance bills, although building costs were lower than the previous year.

The Trust would like to put on record its appreciation for all the excellent work by the Museum's CEO, staff, trustees and enthusiastic volunteers – a great team effort which ensures Norton Priory continues to thrive as a valued museum and visitor centre.

The Trust again benefited from a wide range of partnerships including Halton Borough Council, Arts Council England and other funders.

In 2026, we look forward to maximising opportunities created by Culture 26, a third year of NPO activities and other positive developments around the 42-acre estate.

Lynn Pegler DL
Chair of Trustees

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Our purposes and activities

The objects of the Company as set out in the Articles of Association are to preserve, restore and improve the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn, Cheshire, and to operate a museum interpreting the site and its history for the benefit of everyone, both now and in the future.

The above is encapsulated in the Trust's mission statement: 'To conserve, champion and celebrate the heritage, landscapes and collections of Norton Priory for present and future generations'

The strategies employed to achieve the charity's aims and objectives are to:

- Provide first-class museum and horticultural displays to engage new and diverse audiences;
- Provide a creative and busy programme of events and changing displays to attract repeat visits and to broaden our appeal; and
- Provide an excellent education programme designed to engage as many schools and community groups as possible, including a special focus on people from areas of high deprivation and those with disabilities.

Putting these strategies into action, the Trust has three major areas of activity which comprise of:

1. The museum building and its collection;
2. The gardens and grounds; and
3. The community engagement and events programme.

In shaping the objectives, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trust aims to provide the broadest access to and engagement with the collections, gardens and archaeological site. All charitable activities, including the education and events programme are aimed at ensuring that the widest possible range of people are able to enjoy and learn from Norton Priory's resources and facilities.

A well-established volunteer programme, provides skills development and social engagement opportunities at Norton Priory to a wide range of, mainly, local people.

Our collection and site

Norton Priory is recognised as Europe's most excavated medieval monastic site and includes a Grade I listed 12th century Undercroft, which is integrated into the museum building. The Priory ruins, collection of over 200,000 artefacts, plus the gardens and grounds enable us to tell the story of nearly 900 years of history from the founding of the Augustinian Priory in 1134, its upgrading to mitred abbey status in 1391, its dissolution in 1536, incorporation in a 16th Century Tudor house and then an 18th Century Georgian house, through to the continuing excavations begun in 1971. Areas of the Scheduled Monument continue to be explored, as funding permits.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

Our learning and outreach programmes

The learning programme has become well established and works with both formal and informal education providers. Learning sessions for children and young people are curriculum linked and regularly evaluated.

The sessions cater for a broad range of ages and abilities and provide the bedrock of Norton Priory's learning programme. This is complemented by adult learning workshops which are based around traditional skills, such as hedge laying and fruit tree grafting. The Trust continues to work with a range of other partners, including The Bluecoat in Liverpool and independent providers to deliver a broad range of inclusive learning and development opportunities. Outreach events are delivered at a range of partner buildings and schools.

The team delivers learning sessions and workshops which draw on Norton Priory's heritage and natural resources and are supported by a range of talented volunteers. The development and management of the volunteering programme at Norton Priory is also part of the Learning Team's remit.

Our gardens and grounds

The Trust manages an estate of 42 acres, which includes the excavated remains of the medieval monastic complex, woodland, orchards, meadows and the Walled Garden. Much of the area around the museum building is classified as a Scheduled Monument, whilst the estate is home to the National Collection of Tree Quince.

The Head Gardener has overall responsibility for the grounds of the estate, with a special focus on the Walled Garden. He is supported by a range of regular volunteers who assist in the maintenance on the Walled Garden.

The Ranger advises on providing the best habitats for the diverse fauna that inhabits the area, with a special focus on pollinating insects and protected species. The Ranger's role also includes educates members of the public in environmental and wildlife issues through outreach and onsite formal and informal learning sessions.

Our Volunteers

The Trust is grateful for the support of a dedicated team of around 60 volunteers. They assist with the presentation of the grounds and gardens, improving the visitor experience and help to deliver learning sessions.

Our Staff

The Trust has a small staff team, headed by the CEO. The team work together to increase engagement, improve the visitor offer, to build sustainability for the site, and to ensure the site continues to be looked after and developed.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Achievements and Performance

The work of the Trust is focussed on delivery of public benefit, providing access to the museum and the gardens and grounds which surround it.

Visitors

The site welcomed 38,267 visitors during 2024/25, which represented an increase of 5.5% over the previous year. Visitor numbers remained below pre-pandemic levels during the year, but are only 4.14% below the number of visitors recorded in 2019/20. It is expected that, once the road infrastructure work has been completed and the disruption ended, visitors will have more access to the site resulting in increased visitors going forward.

Opening hours continued at 5 days per week, with an additional weekday during school holidays. The site was closed on Saturdays when a wedding was booked between April and September. Weekday closed days during termtime were used to support school visits and other group visits, which continued to be popular with schools.

Free entry for children was introduced as part of a year-round offer, following a successful trial in Summer 2023. Access for families and local residents is an important part of the Trust's offer. Throughout the year there are a range of opportunities for them to actively engage as part of leisure as well as educationally.

Collections and Site

A temporary loan of *The Clangers*, from the BBC TV show, was arranged to coincide with the installation of Luke Jerram's *Mars* in Quarter 4 (January – March 2025).

Whilst no new excavations were carried out in 2024/25, planning for excavations in 2025/26 commenced. Work with Daresbury SciTech also continued, with computer-generated imagery of the house and gardens set against the context of the 2023/24 excavations.

Learning and Outreach

Learning visitor numbers totalled 4,821 attendees. Whilst this represented a reduction of 3.91% compared to the previous year, this had been enhanced by school theatre attendances. Overall, 2024/25 showed a continued growth in formal school learning sessions.

Cross-curriculum school visits continued to prove popular through the year, and evaluation from schools was consistently strong. The year also saw a strong growth in learning sessions for Home Educated children and young people.

Gardens and Grounds

The new apple orchard planting continued. This will provide a 'living library' of both Cheshire and Lancashire heritage apple varieties and has links to future development plans for the Walled Garden.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

Work on a new quince orchard commenced during the year and this will help to increase the ease for visitors to see different varieties in proximity.

Tree work continues to be an increased cost for the Trust, as the woodland is ageing and climate change is increasing the number of storms.

Events

Alongside Norton Priory's regular events programme, new events included Mars at the Museum, and a range of theatrical, comedy and music performances. The performances included concerts by Liverpool String Quartet, a range of children's touring theatre companies and a number of comedy performances. These helped to test the market for different types of events at the site.

The Medieval Weekend saw an increase of 55.5% in visitor numbers over the previous year, and is now established as an annual event. Good weather saw strong turnout for the Quince and Apple weekend in October, whilst Christmas saw a number of events selling out. *Mars at the Museum* saw the museum enjoy its busiest ever February half-term.

Being an Arts Council England National Portfolio Organisation (NPO) has enabled the Trust to broaden the cultural programme, including events, and the feedback from visitors and participants is used to develop future events. The NPO status enables the Trust to experiment and test out new events and approaches to reach new audiences.

Financial review

2024/25 was a challenging year, with operating costs continue to increase across the estate. Utility costs remain high and audiences continue to be price sensitive, as a result of ongoing pressures on family budgets.

Building maintenance costs were lower than in 23/24, but continue to reflect the building's aging, with 2026 marking the 10-year anniversary of the building being opened.

The investment from Arts Council England as a National Portfolio Organisation enabled the Trust to better meet challenges and to continue to champion creativity, with the installation of Luke Jerram's Mars in Quarter 4 a clear highlight.

There was a positive Net Income figure for the year of £36k which compares with a net expenditure figure of £21k in 2023/24.

The Trust's General Reserve increased by £5k to £220k.

Principal Funding Resources

Norton Priory Museum and Gardens is owned by Halton Borough Council and leased to the Trust to operate and develop. As a result, The Council provides the Trust with an operating grant of £174k towards the running costs for the year. This covered 28% of

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

the Trust's 2024/25 revenue expenditure. 72% of the expenditure is through earned income and grant applications submitted by the Trust, where the Trust maximises the Council Grant wherever possible as match funding. The Council grant is subject to annual approval by the Council.

The Trust seeks further funding wherever possible to extend its range of activities and, in addition to the second year's NPO grant of £136.5k, received other grants totalling £5k.

Admission charges, including day admissions, events, membership and gift aid thereon, totalled £209k compared to £182k in the previous year as the Museum continued to recover from the impact of Covid19. Shop sales were £43k, compared to £38k in the previous year.

Investment Powers and Policy

Under its Articles of Association, the Trust may invest any monies not immediately required for its purposes in such investments, securities or property as may be thought fit. Currently such monies are held in a Deposit Account.

Reserves Policy

The Board has reviewed the level of Trust reserves required to provide an adequate working balance, to fund unforeseen emergency repairs to its property, and to allow the Trust to scale down its activities on a manageable basis in the event of an emergency situation.

The Board considers that the ideal level of reserves would be three months' expenditure, i.e. £157k based on its 2024/25 annual operating costs. As at 31st March 2025, the free reserves (i.e. after excluding the Furniture & Equipment reserves of £144K which represent tangible fixed assets and the Restricted funds of £46k), totalled £226k. The additional £69k will be utilised to continue to support the Trust's operating costs, including increased utility costs in 2025/26.

There was a surplus on the Pension Fund as at 31 March 2025 as calculated by the Actuary in accordance with FRS102 of £1,247k, compared with a surplus at 31 March 2024 of £975k. The main reason for the movement was a positive change in the financial assumptions compared to the previous year. The Trust's contributions to the Pension Fund are assessed every three years with the latest review being at March 2025. This is based on a Funding valuation which is different to an Accounting valuation.

Going Concern Basis

The financial pressures facing the Trust, and indeed the wider cultural sector, are expected to continue into the coming years. The Trust has identified earned income as a growth area, via improved on-site catering and a stronger events programme.

The Trustees will consider investment expenditure where opportunities arise. This may,

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

for example, result in investing in capital spend to reduce operating costs or to increase potential income.

This approach, combined with the continued operational grant from the site owner, Halton Borough Council, into 2025/26, will ensure that the site can continue to be operational for the foreseeable future.

The Trustees are aware that the ongoing challenges facing the sector, which are expected to continue to negatively affect the short-term financial position of Norton Priory, can be managed by the use of free reserves.

Expectations for 2025/26 are that electricity costs will stabilise, whilst it is hoped building costs will become more predictable. Combined with a popular events programme and income from venue hire and retail, this will help increase earned income, supported by National Portfolio Organisation funding from Arts Council England. As a result, the going concern basis has been adopted in preparing the Trust's financial statements.

Plans for the Future

The Trustees are looking ahead to continued improvements across the estate, including at the Walled Garden, whilst also being alert to the impact of increasing utility and other operational costs. Business cases will be developed to ensure the sustainability of any new developments.

Trustees are also developing a simple logic model to illustrate the impact of NPM&G across a range of charitable and social outcomes. This will fully capture the benefits which will support funding applications, reports to existing funders and opportunities to showcase the work across the sector.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

Reference and Administrative Details

Charity Number	504870
Company Registration Number	01232182
Principal & Registered Office	Tudor Road Manor Park, Runcorn WA7 1SX

Our Advisors

Independent Examiner	Giles Mattocks FCA Mattocks Grindley Ltd 18 Mulberry Avenue Turnstone Business Park Widnes WA8 0WN
Bankers	National Westminster Bank Plc 146 Widnes Road Widnes WA8 6BB

Directors & Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served the charity during the year and since the year end were:

Mr Dwayne Johnson	Chair from 11 December 2023, Resigned 18 June 2024
Mrs Lynn Pegler DL	Chair from 18 June 2024
Ms Moira Stevenson	Vice Chair
* Cllr. John Abbott	
Sir Richard Brooke	Vice Chair
* Cllr Christopher Carlin	
Mrs Hayley Davies	
Ms Emily Harrison	
Ms Therese Kearney	
Mrs Eleanor Manson-Swako	Resigned on 18 June 2024
Dr. Martin Morlidge	
* Cllr. Paul Nolan	

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

Mr Guy Thomas	
---------------	--

Trustees annotated with an asterisk were nominated by Halton Borough Council

Senior Staff

Museum CEO	Rob Sanderson-Thomas
Senior Keeper	Lynn Smith
Head Gardener	Richard Newton
Visitor Experience Manager	Claire Broadhurst

Structure, Governance and Management

Governing Document

Norton Priory Museum Trust Limited is a company limited by guarantee formed in 1975 and governed by its updated Articles of Association dated 25th April 2017. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Trust is registered as a charity with the Charity Commission with the objects of preserving, restoring and improving the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn; operating a museum interpreting the site and its history; and to support the preservation and management of other historic sites in the area for the benefit of the public.

Recruitment and Appointment of Trustees

In line with the Trust's Articles of Association, the Trustees are also the Company's Directors and the only members of the Company. Halton Borough Council, the Trust's major stakeholder and funder, have the right to nominate three Trustees as laid down in a funding agreement. With the exception of Halton Borough Council nominees, Board Members appointed after 25 April 2017 are appointed for a term of five years and may stand for re-election for a further term of five years. At this point a Board Member must retire, but after one year is able to be elected for a further, final term of five years.

The Trust looks to enhance its skills base as need arises and apart from utilising known contacts will advertise vacancies on its website and make approaches to relevant organisations.

No Trustee receives remuneration or other benefit, including expenses, from their work with the charity.

Trustee Induction and Training

New Trustees undergo an induction session with the Trust's Director and have an opportunity to meet the staff. A new induction pack has been produced to give new Trustees a broad picture of the charity and its work and this pack includes a role specification and code of conduct for the Board as well as the Charity Commission publication, 'The Essential Trustee'.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

They are briefed on their legal duties under charity and company law, the content of the Articles of Association, the committee and decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend events and training days which will help in the understanding and discharge of their roles. Trustees are also made aware of the Charity Commission's guidance on the delivery of public benefit.

Property

Norton Priory is a scheduled monument incorporating the Grade I listed Priory Undercroft and is in the ownership of Halton Borough Council (Halton Council). The Trust holds a 30-year lease to 2041. The Trust receives an annual grant from Halton Council to facilitate the running of the site.

The Trust manages the Walled Garden site under a separate lease and management agreement which also runs to 2041. The Trust receives each year the interest on an endowment held by Halton Council towards the site's maintenance.

Professional support services for Halton Castle are provided for Halton Council under an annual service level agreement.

Organisational Structure

The Board of Trustees, specified by the Articles of Association as between 10 and 20 members, oversees the operation of the Charity. The Board meets at least quarterly and there are two sub-committees covering Personnel and Finance & Strategy and particular projects for the life of that project.

The Senior Management Team have authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and professional activities related to the scheduled sites.

Related Parties and co-operation with other organisations

The Trust has a close relationship with Halton Borough Council, its main funder and the owner of the site, as evidenced by the presence of three Council nominees on the Board of Trustees.

The Trust also works closely with the national and regional museums and heritage sector, especially National Museums Liverpool and Historic England, who support the Trust's work with advice, loans and scheduled monument consent.

Research projects typically engage a number of universities each year and there are particularly close and ongoing collaborations with the universities of Liverpool John Moores, Liverpool and Nottingham.

The Trust has on-going partnerships with local and national bodies including the Woodland Trust, who manage woodland adjoining the scheduled site and Halton Heritage Partnership, a collective of independent groups who act together as custodians of the borough's heritage.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2025

The Trust has also excellent links with many local Halton schools, colleges, educational and community groups. The Trust works in partnership with groups and organisations including The Bluecoat in Liverpool, Cultivate, and A Place for Us CIC.

Employee Matters

The Trust operates a performance management system for all staff, linked to the Business Plan, with appraisal and review meetings taking place each year. The starting salary for senior staff is recommended to the Trustees by the Personnel Sub-committee. The pay policy for all staff is reviewed by the Personnel Sub-Committee and recommendations made to the Trustees.

Any Local Government pay award for Administrative, Professional and Technical staff implemented by Halton Council is taken into account when deciding on the level of pay review, as well as changes in minimum wage, cost of living, sector benchmarks, and above all, affordability to the Trust.

Risk Management

The Board has approved a risk management framework setting out the main financial and business risks facing the Trust and matching the controls in place to mitigate those risks. The major risk currently facing the Trust is failure to generate sufficient income to maintain its operation.

Trustee responsibilities relating to the financial statements

The Trustees are required by UK Company Law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the net incoming or outgoing resources of the Company for the period.

In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- made sound judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on a going concerns basis.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enables them to ensure that financial statements comply with the Companies Acts. The Trustees are also responsible for ensuring that there are sufficient internal controls to safeguard the assets of the Company and for taking reasonable steps for prevention and detection of fraud and other irregularities.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

Statement as to disclosure to our Independent Examiners

Each of the persons who is a trustee at the date of approval of this report confirms that:

- * so far as each trustee is aware, there is no relevant audit information of which the charity's independent examiner is unaware; and
- * each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the Trustees at the Annual General Meeting on 9 December 2025.

Signed on behalf of the Trustees:



Lynn Pegler DL (Chair of Trustees)

9 December 2025

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2025

I report to the directors on my examination of the financial statements of The Norton Priory Museum Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2025

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



Mr G Mattocks FCA
Independent Examiner
MATTOCKS GRINDLEY LTD
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

9 December 2025

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2025 £	2024 £
Income from:					
Donations and grants	2	2,942	146,545	149,487	209,281
Charitable activities	3	427,958	-	427,958	392,413
Other trading activities	4	156,723	-	156,723	92,690
Total income		587,623	146,545	734,168	694,384
Expenditure on:					
Raising funds	5	119,018	10,983	130,001	111,500
Charitable activities	6	507,842	59,971	567,813	603,883
Total expenditure		626,860	70,954	697,814	715,383
Net income / (expenditure)	8	(39,237)	75,591	36,354	(20,999)
Transfers between Funds	21	89,785	(89,785)	-	-
Other recognised gains / losses					
Remeasurement surplus / (deficit) on defined benefit pension scheme	10	221,000	-	221,000	110,000
NET MOVEMENT IN FUNDS		271,548	(14,194)	257,354	89,001
RECONCILIATION OF FUNDS					
Fund Balances brought forward		1,339,970	60,460	1,400,430	1,311,429
Total Funds carried forward		1,611,518	46,266	1,657,784	1,400,430

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure were derived from continuing activities.

The Notes on Pages 18 – 31 form part of these Financial Statements

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		160,615		164,663
Current assets					
Stocks	15	13,156		11,489	
Debtors	16	56,707		79,748	
Cash at bank and in hand	17	<u>273,366</u>		<u>255,488</u>	
Total current assets			343,229		346,725
Liabilities:					
Creditors: Amounts falling due within one year	18	<u>(93,060)</u>		<u>(85,958)</u>	
Net current assets			250,170		260,767
Net assets excluding pension liability			410,784		425,430
Defined benefit pension scheme asset / (liability)	10		1,247,000		975,000
Total net assets	22		1,657,784		1,400,430
The funds of the charity:					
Restricted income funds	19		46,265		60,460
Unrestricted funds:					
Designated funds	20		144,041		149,608
Pension reserve	20		1,247,000		975,000
General reserve	20		<u>220,478</u>		<u>215,362</u>
Total unrestricted funds			1,611,519		1,339,970
Total charity funds			1,657,784		1,400,430

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees and authorised for issue on 9 December 2025 and are signed on behalf of the Board by:



Lynn Pegler DL (Chair of Trustees)

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 MARCH 2025

	Total Funds £	Previous Year Funds £
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities (See Note 23)</i>	<u>20,878</u>	<u>(134,954)</u>
Cash flows from investing activities		
Purchase of Fixed Assets	(3,000)	(7,140)
<i>Net cash provided by (used in) investing activities</i>	<u>(3,000)</u>	<u>(7,140)</u>
Change in cash and cash equivalents in reporting period	17,878	(142,094)
Cash and cash equivalents at beginning of reporting period	255,488	397,582
Cash and cash equivalents at end of reporting period	<u>273,366</u>	<u>255,488</u>

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

The principal accounting policies of the Trust are set out below. These policies have been applied consistently throughout the year.

Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) (FRS102) second edition issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of weddings or group bookings is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise costs associated with the shop, marketing and publicity costs, and their associated support costs.
- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be directly attributed to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between activities on a basis consistent with the use of the resources.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include finance and administrative costs, communication costs and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the accounts.

Pensions

The Trust contributes to a defined benefit pension scheme, with pension contributions being paid to the Cheshire Pension Fund in accordance with the recommendations of the actuary. The scheme is funded, with the assets of the scheme administered by trustees appointed by the Fund and held separately from those of the Trust. The Trust fully adopted FRS17 for the accounting treatment of retirement benefits for the first time in the year ended 31 March 2006. The effect of this change was to recognise pension scheme deficits and surpluses in the Trust's balance sheet. The difference between current service costs and the Trust contributions plus net return on assets is charged or credited to expenditure in the Statement of Financial Activities.

Actuarial gains and losses are recognised in the Statement of Financial Activities after Net Income/Expenditure for the year. The resulting defined pension scheme surplus or liability is stated in the Trust accounts after Net Current Assets on the Balance Sheet.

Actuarial valuations of the pension scheme are obtained triennially and updated at 31st March each year.

Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Only individual items costing in excess of £2,500 are normally capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	10 years
Furniture and Equipment	5 – 30 years depending on life of asset

No depreciation is provided on the 16th C Flemish cabinet as Trustees consider that it will hold its value.

Where fixed assets are funded by grants or donations and capitalised in accordance with the Trust's accounting policies, the corresponding gain is recognised as income in the Statement of Financial Activities in accordance with FRS102. A designated reserve is also created against which the annual depreciation charges are transferred.

Costs incurred on the Museum reconstruction (with the exception of furniture & equipment) have not been capitalised as almost all the expenditure was incurred by the freeholder, Halton Council, and the property is included in their accounts.

Current Assets

Stock is represented by non-consumable and consumable items for resale which are stated at the lower of cost and net realisable value, after making allowance for slow moving and obsolete items.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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

The Trustees have the power to invest in such assets as they see fit subject nevertheless to such conditions and consents as may for the time being be imposed or required by law. Surplus funds have been deposited with Banks and Building Societies in accordance with the Trust's approved investment policy.

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.

Fund structure

The Trust's funds are split as follows:

Unrestricted funds – these funds are available to spend on activities that further any of the purposes of charity. They include the General Reserve which provides for future working capital and helps to protect the Trust against any unexpected expenditure.

Designated funds – these are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds – these are donations or grants which the donor has specified are to be solely used for particular areas of the Trust's work, or where funds have been raised by the Trustees for a particular purpose.

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

2. Income from donations and grants	2025 £	2024 £
Restricted:		
Donations and sponsorship	5,000	6,111
Grants	141,545	194,437
Unrestricted:		
Donations	2,942	8,434
Grants	-	299
	<u>149,487</u>	<u>209,281</u>

The Trust benefits enormously from the involvement and enthusiastic support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the Accounts.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
3. Income from charitable activities		
Admission charges including gift aid	208,606	182,391
Support from Local Authority	188,390	188,516
Other income	30,962	21,506
	<u>427,958</u>	<u>392,413</u>

All the above was Unrestricted income.

4. Income from other trading activities

Shop sales	43,403	37,566
Rents and service charges	49,961	22,057
Other income	63,359	33,067
	<u>156,723</u>	<u>92,690</u>

Income from trading is all Unrestricted income and consists entirely of sales made in the United Kingdom.

5. Expenditure on raising funds

	£	£
Cost of shop stock sold	19,843	15,631
Advertising costs	14,592	15,514
Staff and administrative costs	95,566	80,355
	<u>130,001</u>	<u>111,500</u>

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

6. Analysis of charitable activities

2024/25	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2025
	£	£	£	£
Staff costs	79,499	86,731	51,635	217,865
Buildings	12,146	85,017	12,145	109,308
Grounds	-	-	29,595	29,595
Activities	83,987	14,229	-	98,216
Administration	10,187	14,035	7,017	31,239
Depreciation	-	6,524	524	7,048
Support costs (Note 7)	21,419	23,367	13,912	58,698
Governance costs (Note 7)	5,781	6,308	3,755	15,844
Totals 2025	213,019	236,211	118,583	567,813

The Staff Costs above include a credit of £51,000 in respect of an FRS 17 pension adjustment.

2023/24	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2024
	£	£	£	£
Staff costs	82,229	82,747	69,499	234,475
Buildings	11,736	82,150	11,736	105,622
Grounds	-	-	31,185	31,185
Activities	88,848	23,487	-	112,335
Administration	13,733	18,135	9,067	40,935
Depreciation	-	5,567	524	6,091
Support costs (Note 7)	20,643	20,773	17,448	58,864
Governance costs (Note 7)	5,042	5,073	4,261	14,376
Totals 2024	222,231	237,932	143,720	603,883

The Staff Costs above include £36,000 credit in respect of an FRS 17 pension adjustment.

The above analyses include both Restricted and Unrestricted Funds.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

7. Analysis of support costs & governance costs

2024/25	Allocation basis	Support costs	Governance	Total 2025
		£	£	£
Staff costs	Time	42,986	10,556	53,542
Printing & communications	Usage	15,712	924	16,636
Independent Examiner fees	Governance	-	3,698	3,698
Other Trust costs	Governance	-	666	666
Totals 2025		58,698	15,844	74,542

2023/24	Allocation basis	Support costs	Governance	Total 2024
		£	£	£
Staff costs	Time	45,489	10,115	55,604
Printing & communications	Usage	13,375	787	14,162
Independent Examiner fees	Governance	-	2,760	2,760
Other Trust costs	Governance	-	714	714
Totals 2024		58,864	14,376	73,240

	2025 £	2024 £
8. Net income / expenditure for year		
This is stated after charging:		
Depreciation	7,048	6,091
Interest payable	Nil	Nil
Auditor's remuneration as Independent Examiner		
Trust accounts	2,790	2,540
Grant claim	630	

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
9. Analysis of staff costs		
The aggregate staff costs were:		
Directly employed: Gross salaries	308,218	292,572
Social security costs	16,150	16,647
Other pension costs	10,076	23,365
Consultancy charges	-	5,130
Travel, training and recruitment costs	5,825	6,250
	340,269	343,964
	340,269	343,964

The Other pension Costs include a credit of £51,000 (£36,000 credit in 2023/24) in respect of an FRS 17 pension adjustment.

Particulars of employees:	No.	No.
Average number of staff (full time equivalents) during the year	11	10
Number of staff to whom retirement benefits are accruing under defined benefit scheme	13	13
Number of employees with employee benefits (excluding employer pension costs) above £60,000	None	None

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

10. Retirement benefits

The Trust participates in the Cheshire Pension Fund, which is a funded defined benefit pension scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and Amendment Regulations 2015-20. The scheme provides pensions and other retirement benefits for employees based upon final salaries.

The annual funding costs of these pensions is based on triennial actuarial valuations, with the costs being financed by contributions from both the Trust and staff. The last formal valuation of the Fund for the purpose of setting employers' contributions was as at 31 March 2025, with the next formal valuation due as at 31 March 2028.

The Trust paid contributions at the rate of 22.9% during the year ended 31 March 2025 inclusive of 1.25% in respect of ill-health insurance contributions. For the three years from 1st April 2023, the rate is unchanged.

The employee's contribution is between 5.5% and 6.8% of pensionable pay dependant on annual remuneration.

For these Accounts, the actuary has valued the Pension Scheme in accordance with FRS102. The major financial assumptions used by the actuary are as follows:

Year ended:	31 March 2025	31 March 2024
	<i>Nominal % per annum</i>	
Pension increase rate	2.75%	2.75%
Salary increase rate	3.45%	3.45%
Discount rate	5.80%	4.85%

Major categories of plan assets as percentage of total plan assets

Year ended:	31 March 2025	31 March 2024
Equities	49%	50%
Bonds	38%	36%
Property	12%	12%
Cash	1%	2%

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2025**

	Assets	Obligations	Net (liability) /asset
	£'000	£'000	£'000
Fair value of plan assets	2,613	-	2,613
Present value of funded liabilities	-	1,638	(1,638)
Opening position as at 31 March 2024	2,613	1,638	975
Current service cost	-	58	(58)
Net Interest:			
Interest income on plan assets	128	-	128
Interest cost on defined benefit obligation	-	80	(80)
Total net interest	128	80	48
Total defined benefit cost recognised in SoFA	128	138	(10)
Cashflows:			
Plan participants contributions	17	17	-
Employer contributions	61	-	61
Benefits paid	(40)	(40)	-
Expected closing position	2,779	1,753	1,026
Remeasurements:			
Changes in demographic assumptions	-	(3)	3
Changes in financial assumptions	-	(291)	291
Other experience	-	(14)	14
Return on assets excluding net interest	(87)	-	(87)
Total remeasurements recognised in Other Recognised Gains / (Losses)	(87)	(308)	221
Fair value of plan assets	2,692	-	2,692
Present value of funded liabilities	-	1,445	(1,445)
Closing position as at 31 March 2025	2,692	1,445	1,247

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2024**

	Assets	Obligations	Net (liability) /asset
	£'000	£'000	£'000
Fair value of plan assets	2,470	-	2,470
Present value of funded liabilities	-	1,641	(1,641)
Opening position as at 31 March 2023	2,470	1,641	829
Current service cost	-	60	(60)
Net Interest:			
Interest income on plan assets	117	-	117
Interest cost on defined benefit obligation	-	78	(78)
Total net interest	117	78	39
Total defined benefit cost recognised in SoFA	117	138	(21)
Cashflows:			
Plan participants contributions	16	16	-
Employer contributions	57	-	57
Benefits paid	(84)	(84)	-
Expected closing position	2,576	1,711	865
Remeasurements:			
Changes in demographic assumptions	-	(9)	9
Changes in financial assumptions	-	(111)	111
Other experience	-	47	(47)
Return on assets excluding net interest	37	-	37
Total remeasurements recognised in Other Recognised Gains / (Losses)	37	(73)	110
Fair value of plan assets	2,613	-	2,613
Present value of funded liabilities	-	1,638	(1,638)
Closing position as at 31 March 2024	2,613	1,638	975

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

11 Trustees' emoluments and benefits

No Trustee was paid any remuneration or expenses by the Trust in the year (2023/24 – Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023/24 – Nil).

12. Related party transactions

The charity has close working relationships with Halton Borough Council, which nominates up to three trustees and provides annual funding to assist the charity to carry out its charitable objectives. The following is a summary of transactions with the Council.

	2025	2024
	£	£
Revenue funding received to operate museum and walled garden	183,390	183,516
Custodian support grant for Halton Castle	5,000	5,000

13. Taxation

There will be no liability for corporation tax owing to the Company's charitable status. No tax is paid on interest receivable.

The Trust's Value Added Tax recovery status is "Partially Exempt".

14. Tangible fixed assets

	Furniture & Fittings	Motor Vehicles	Equipment	Total
	£	£	£	£
COST				
At 1 April 2024	194,109	17,533	91,446	303,088
Additions in Year	3,000	-	-	3,000
At 31 March 2025	197,109	17,533	91,446	306,088
DEPRECIATION				
At 1 April 2024	336,344	14,385	87,696	138,425
Charge for year	6,149	524	375	7,048
At 31 March 2025	342,493	14,909	88,071	145,473
NET BOOK VALUE				
At 31 March 2024	157,765	3,148	3,750	164,663
At 31 March 2025	154,616	2,624	3,375	160,615

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
15. Stocks		
Retail stocks for resale	13,156	11,489
	13,156	11,489
16. Debtors		
Trade debtors	41,057	20,921
Grants receivable	-	57,412
Other debtors	15,650	1,415
	56,707	79,748
17. Cash at bank and in hand		
Bank deposits	129,341	122,607
Current account	142,446	126,957
Paypal, Worldpay & floats	1,579	5,924
	273,366	255,488
18. Creditors: Amounts falling due within one year		
Trade creditors	3,688	5,615
Accruals and deferred income	89,372	80,343
	93,060	85,958

19. Movement in Restricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers		Balance at 31 March
	£	£	£	£		£
2024/25						
Projects	60,459	146,545	(70,954)	(89,785)	-	46,265
Total	60,459	146,545	(70,954)	(89,785)	-	46,265
Previous year - 2023/24						
Projects	81,311	200,708	(161,583)	(59,977)		60,460
Total	81,311	200,708	(161,583)	(59,977)		60,460

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Purposes of Restricted Funds

These are grants and donations where the money is required to be spent on a specified purpose.

20. Movement in Unrestricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2024/25						
<i>Designated Funds:</i>						
Furn. & Equipment Reserves	149,608	-	-	(5,567)	-	144,041
<i>General Fund</i>	215,362	587,623	(677,860)	95,352	-	220,477
<i>Pension Reserve</i>	975,000	-	51,000	-	221,000	1,247,000
	1,339,970	587,623	(626,860)	89,785	221,000	1,611,518
Previous year - 2023/24						
<i>Designated Funds:</i>						
Furn. & Equipment Reserve	155,175	-	-	(5,567)	-	149,608
<i>General Fund</i>	245,942	493,676	(589,800)	65,544	-	215,362
<i>Pension Reserve</i>	829,000	-	36,000	-	110,000	975,000
	1,230,117	493,676	(553,800)	59,977	110,000	1,339,970

Purposes of Unrestricted (Designated) Funds

Furniture and Equipment Reserves - These reserves represent grant received for the acquisition of audio-visual equipment, facial reconstruction, light sculptures, display cases and a 16th C Flemish cabinet. A sum equivalent to the annual depreciation is transferred from these Reserves to the General Reserve each year.

21. Transfers between funds

Depreciation on costs funded by grants transferred from the Designated Reserves to the General Fund (£5,567).

Restricted Fund costs transferred from General Fund (£89,785).

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

22. Analysis of net assets between funds

	Restricted Funds	Designated Funds	General & Pension Reserves	Total
Year ended 31 March 2025	£	£	£	£
Tangible Fixed Assets	-	144,041	16,574	160,615
Cash at Bank	46,265	-	227,101	273,366
Other Net Current Assets	-	-	(23,197)	(23,197)
Pension Surplus	-	-	1,247,000	1,247,000
	46,265	144,041	1,467,478	1,657,784
Year ended 31 March 2024				
Tangible Fixed Assets	-	149,608	15,055	164,663
Investments and Cash at Bank	60,460	-	195,029	255,488
Other Net Current Assets	-	-	5,279	5,279
Pension Surplus	-	-	975,000	975,000
	60,460	149,608	1,190,362	1,400,430

23. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income / (expenditure) for the reporting period	36,354	(20,999)
Add back: Depreciation charges	7,049	6,091
Add back: Pension revaluation adjustments	(51,000)	(36,000)
(Increase) / Decrease in stocks	(1,667)	(515)
(Increase) / Decrease in debtors	23,040	(43,935)
Increase / (Decrease) in creditors	7,102	(39,596)
Net cash provided by (used in) operating activities	20,878	(134,954)

24. Limited by Guarantee

The Company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2025

	General Fund	2024/25 Restricted Funds	Total	2023/24 Total
INCOME	£	£		£
Admissions (including Gift Aid)	208,606	-	208,606	182,391
Shop sales	43,403	-	43,403	37,566
Rents receivable	49,961	-	49,961	22,057
Operating support	188,390	-	188,390	188,516
Grants	-	141,545	141,545	194,736
Donations and other income	97,263	5,000	102,263	69,118
Total Income	587,623	146,545	734,168	694,384
 EXPENDITURE				
Staff costs	390,636	633	391,270	374,834
Consultancy fees	-	-	-	5,130
Building costs	121,453	-	121,453	117,358
Grounds maintenance	27,213	2,382	29,595	31,185
Marketing and publicity	13,286	1,306	14,592	15,514
Furniture & equipment	16,958	2,278	19,236	27,642
Activity costs	43,055	64,145	107,200	119,967
Administrative costs	18,010	209	18,219	15,735
Shop - Cost of sales	19,843	-	19,843	15,631
Other costs	21,839	-	21,839	17,464
Total Expenditure	672,293	70,954	743,247	745,816
 Transfers between Funds	 89,785	 (89,785)	 -	 -
 Adjusted Surplus for year	 5,115	 (14,194)	 (9,079)	 (51,432)

Note: This statement excludes the FRS pension revaluation adjustment of £51,000cr (£36,000dr in 2023/24) and Depreciation funded from Reserves of £5,567 (£5,567 in 2023/24).

This Page does not form part of the Independently Examined Financial Statements

THE NORTON PRIORY MUSEUM TRUST LIMITED

England & Wales - Charity number 504870

Accounts



THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

**ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 2024**



Company Registration Number – 01232182

Charity Number – 504870

Cover Photo:

Image from Liverpool String Quartet performance with Luke Jerram's Gaia, held in the atrium at Norton Priory Museum and Gardens in January 2024.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

CONTENTS	PAGE
TRUSTEES ANNUAL REPORT	
Chair's Report	1
Our purposes and activities	2
Achievements and Performance	4
Financial Review	5
Plans for the Future	7
Reference and Administrative Details	7
Structure Governance and Management	9
Trustee responsibilities relating to the financial statements	11
Statement as to disclosure to our Independent Examiners	12
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS	13
STATEMENT OF FINANCIAL ACTIVITIES	15
BALANCE SHEET	16
CASH FLOW STATEMENT	17
NOTES TO THE FINANCIAL STATEMENTS	18
DETAILED INCOME AND EXPENDITURE ACCOUNT	32

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The Trustees have pleasure in presenting their annual directors' report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

CHAIR'S REPORT

2023/24 has been a year of change and challenges for Norton Priory, including an exciting, expanding events programme thanks to the museum's appointment as an Arts Council National Portfolio Organisation.

In January 2024, as part of the NPO programming, Luke Jerram's Gaia quite literally brought the world to Norton Priory, as the museum welcomed over 6,000 visitors, traditionally one of the quietest months of the calendar, to view the giant rotating Earth. Gaia was accompanied by a full events programme and attracted both regular supporters and first-time visitors to the museum.

The restored Flemish Collectors Cabinet has now also been installed in the main ground floor gallery and makes an impressive addition to the museum displays. In terms of challenges, visitor revenue was badly affected by a major local road closure for several months over the peak summer season, due to the new Garden Village housing development.

Increased utility costs and a tripling of the electricity bill also added greatly to budget pressures for the year.

At the AGM in December 2023, long-standing chair of the trustees, Paul Mathews stood down after many years' service. The Trust would like to record its grateful thanks to him for all his support.

The Trust would like to put on record its appreciation for all the excellent work by the Museum's CEO, staff, trustees and enthusiastic volunteers – a great team effort which ensures Norton Priory continues to thrive as a valued museum and visitor centre. The Trust continues to benefit from a wide range of partnerships including Halton Borough Council, Arts Council England, National Heritage Lottery Fund, Historic England, The Art Fund and other funders.

During 2024/25, we look forward to a second year of NPO activities and other positive developments around the 42-acre estate.

Lynn Pegler DL
Chair of Trustees

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Our purposes and activities

The objects of the Company as set out in the Articles of Association are to preserve, restore and improve the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn and to operate a museum interpreting the site and its history for the benefit of everyone, both now and in the future.

The above is encapsulated in the Trust's mission statement: 'To conserve, champion and celebrate the heritage, landscapes and collections of Norton Priory for present and future generations'

The strategies employed to achieve the charity's aims and objectives are to:

- Provide first class museum and horticultural displays to engage new and diverse audiences;
- Provide a creative and busy programme of events and changing displays to attract repeat visits and to broaden our appeal; and
- Provide an excellent education programme designed to engage as many schools and community groups as possible, including a special focus on people from areas of high deprivation and those with disabilities.

Putting these strategies into action, the Trust has three major areas of activity which comprise of:

1. The museum building and its collection;
2. The gardens and grounds; and
3. The community engagement and events programme.

In shaping the objectives, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trust aims to provide the broadest access to and engagement with the collections, gardens and archaeological site. All charitable activities, including the education and events programme are aimed at ensuring that the widest possible range of people are able to enjoy and learn from Norton Priory's resources and facilities.

A well-established volunteer programme, provides skills development and social engagement opportunities at Norton Priory to a wide range of, mainly, local people.

Our collection and site

Norton Priory is recognised as Europe's most excavated medieval monastic site and includes a Grade I listed 12th century Undercroft, which is integrated into the museum building. The Priory ruins, collection of over 200,000 artefacts, plus the gardens and grounds enable us to tell the story of nearly 900 years of history from the founding of the Augustinian Priory in 1134, its upgrading to mitred abbey status in 1391, its dissolution in 1536, incorporation in a 16th Century Tudor house and then an 18th Century Georgian

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

house, through to the continuing excavations begun in 1971. Areas of the Scheduled Monument continue to be explored, as funding permits.

Our learning and outreach programmes

The learning programme continues to develop and works with both formal and informal education providers. Learning sessions for children and young people are curriculum linked and regularly evaluated.

The sessions cater for a broad range of ages and abilities and provide the bedrock of Norton Priory's learning programme. This is complemented by adult learning workshops which are based around traditional skills. The Trust continues to work with a range of other partners, including NHS England, The Bluecoat in Liverpool and independent providers to deliver a broad range of inclusive learning and development opportunities. Outreach events are delivered at a range of partner buildings and schools

The team delivers learning sessions and workshops which draw on Norton Priory's heritage and natural resources and are supported by a range of talented volunteers. The development and management of the volunteering programme at Norton Priory is also part of the learning team's remit.

Our gardens and grounds

The Trust manages an estate of 42 acres, which includes the excavated remains of the medieval monastic complex, woodland, orchards, meadows and the Walled Garden. Much of the area around the museum building is classified as a Scheduled Monument, whilst the Georgian Walled Garden holds the National Collection of Tree Quince.

The Head Gardener has overall responsibility for the grounds of the estate, with a special focus on the Walled Garden. He is supported by a range of regular volunteers who assist in the maintenance on the Walled Garden.

The Ranger advises on providing the best habitats for the diverse fauna that inhabits the area, with a special focus on pollinating insects and protected species. The Ranger's role also includes educates members of the public in environmental and wildlife issues through outreach and onsite formal and informal learning sessions.

Our Volunteers

The Trust is grateful for the support of a dedicated team of volunteers of whom around 50 are active, having volunteered for the Trust at least once during the year. They assist with the presentation of the grounds and gardens, improving the visitor experience and help to deliver learning sessions.

Our Staff

The Trust has a small staff team, headed by the CEO. The team work together to increase engagement, improve the visitor offer, to build sustainability for the site, and to ensure the site continues to be looked after and developed.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Achievements and Performance

The work of the Trust is focussed on delivery of public benefit, providing access to the museum and the gardens and grounds which surround it.

Visitors

The site welcomed 36,269 visitors during 2023/24, which represented an increase of 64% over the previous year. Visitor numbers remained below pre-pandemic levels during the year, but the sizeable increase in numbers is evidence of growing visitor confidence and the benefits of a varied programme of quality events.

Opening hours remained set at 5 days per week, with an additional weekday during school holidays. The site was closed on Saturdays when a wedding was booked between April and September. Weekday closed days during termtime were used to support school visits and other group visits.

Collections & Site

A series of workshops took place as part of an Arts Council England project to better understand the collections, including new finds from the previous year's archaeological excavations.

The restored Flemish collector's cabinet and the George II side table were placed on permanent public display in the main museum ground floor gallery. Unveiled in September 2023, the cabinet has become a key part of the narrative of the Brooke family mansion which formerly stood on the site, alongside the Gainsborough painting.

Learning and Outreach

Learning visitor numbers continued to increase, with a total of 5,015 attendees to learning sessions during the period. Representing a 79% increase over the previous year, this was ahead of expectations: in a year in which cost of coach travel continued to impact on out of school visits, the increase was especially noteworthy.

The increase in the number of learning attendees is felt to be linked to a strong offer of sessions, combined with the ability to offer indoor and outdoor learning experiences. An increase in the number of blended visits, combining more than one curriculum area was also noted. Evaluation from the sessions was consistently high across the year.

Gardens and Grounds

The Rose Walk was formerly opened in September 2023 and visitor feedback from the gardens remains high. Path resurfacing work completed in the previous year was complemented by resurfacing of the main museum car park in preparation for the winter season.

Work on a new apple orchard continued, which will provide a comprehensive collection of varieties of apples, whilst also boosting the museum's environmental and biodiversity credentials.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Financial review

2023/24 presented a number of challenges. An increase in electricity costs was expected, but the rate of increase was higher than had been expected. A further challenge came from a 3-month road closure, the result of new access roads being constructed for a major residential development.

These factors, combined with the ongoing 'cost of living crisis' negatively impacted the Trust's trading performance during the year. The road closure affected summer trading, including during the vital August period, whilst the increases in electricity costs took effect in October, at a time when electricity use for the Trust naturally peaks. Further challenges were presented by larger than expected building maintenance costs which occurred from October 2023 into January 2024.

Against these challenges, 2023/24 also brought positivity, with the Trust welcoming its first year of National Portfolio Organisation funding from Arts Council England. This provided a £136,500 investment in the activities of Norton Priory Museum and Gardens.

There was a negative Net Income figure for the year of £21k which compares with a figure of £157k in 2022/23.

The Trust's General Reserve decreased by £31k to £215k.

Principal Funding Resources

The principal funding source of the Trust was an operating grant of £174k from Halton Borough Council towards the museum's running costs for the year, which covered 23% of the Trust's 2023/24 revenue expenditure. This grant is subject to annual approval by the Council.

The Trust seeks further funding wherever possible to extend its range of activities and, in addition to the first year's NPO grant of £136.5k, received other grants totalling £58k.

Admission charges, including day admissions, events, membership and gift aid thereon, totalled £182k compared to £127k in the previous year as the Museum continued to recover from the impact of Covid19. Shop sales were £38k, compared to £24k in the previous year.

Investment Powers and Policy

Under its Articles of Association, the Trust may invest any monies not immediately required for its purposes in such investments, securities or property as may be thought fit. Currently such monies are held in a Deposit Account.

Reserves Policy

The Board has reviewed the level of Trust reserves required to provide an adequate working balance, to fund unforeseen emergency repairs to its property, and to allow the

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Trust to scale down its activities on a manageable basis in the event that the Council grant was terminated or significantly reduced.

The Board considers that the ideal level of reserves would be three months' expenditure, i.e. £146k based on its 2023/24 annual operating costs. As at 31st March 2024, the free reserves (i.e. after excluding the Furniture & Equipment reserves of £150K which represent tangible fixed assets and the Restricted funds of £60k), totalled £215k. The additional £115k will be utilised to continue to support the Trust's operating costs, including increased utility costs in 2024/25.

There was a surplus on the Pension Fund as at 31 March 2024 as calculated by the Actuary in accordance with FRS102 of £975k, compared with a surplus at 31 March 2022 of £829k. The main reason for the movement was a positive change in the financial assumptions compared to the previous year. The Trust's contributions to the Pension Fund are assessed every three years with the latest review being at March 2022. This is based on a Funding valuation which is different to an Accounting valuation.

Going Concern Basis

The financial pressures facing the Trust, and indeed the wider cultural sector, are expected to continue into the coming years. As a result, the Trust is placing additional focus on growing earned income, via increased advertising and a stronger events programme. Weddings have also been identified as a key area of continued growth.

As in the previous year, the Trustees will consider investment expenditure where opportunities arise. This may, for example, result in investing in capital spend to reduce operating costs or to increase potential income.

This approach, combined with a reasonable expectation that grant support from Halton Borough Council will continue into 2024/25, will ensure that the site can continue to be operational for the foreseeable future.

The Trustees are aware that the ongoing challenges facing the sector, which are expected to continue to negatively affect the short-term financial position of Norton Priory, can be managed by the use of free reserves.

Expectations for 2024/25 are that electricity costs will reduce from October 2024, whilst it is hoped building costs will become more predictable. A new artistic directorship model is being introduced for events programming, whilst wedding and corporate business is viewed as a growth area. Combined with increased marketing, this will help increase earned income, supported by National Portfolio Organisation funding from Arts Council England. As a result, the going concern basis has been adopted in preparing the Trust's financial statements.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Plans for future periods

The Trustees are looking ahead to continued improvements across the estate, whilst also being alert to the impact of increasing utility and other operational costs.

Reference and Administrative Details

Charity Number	504870
Company Registration Number	01232182
Principal & Registered Office	Tudor Road Manor Park, Runcorn WA7 1SX

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Our Advisors

Independent Examiner	Giles Mattocks FCA Mattocks Grindley Ltd 18 Mulberry Avenue Turnstone Business Park Widnes WA8 0WN
Bankers	National Westminster Bank Plc 146 Widnes Road Widnes WA8 6BB

Directors & Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served the charity during the year and since the year end were:

Mr Paul Mathews	Chair - Resigned on 11 December 2023
Mr Dwayne Johnson	Chair from 11 December 2023, Resigned 18 June 2024
Ms Moira Stevenson	Vice Chair
* Cllr. John Abbott	
Sir Richard Brooke	
* Cllr Christopher Carlin	
Mr Alex Cowan	
Mrs Hayley Davies	Appointed on 29 October 2023
Ms Emily Harrison	
Ms Therese Kearney	
Mrs Eleanor Manson-Swako	Resigned on 18 June 2024
Dr. Martin Morlidge	
* Cllr. Paul Nolan	
Mrs Lynn Pegler DL	Chair from 18 June 2024
Mr Guy Thomas	

Trustees annotated with an asterisk were nominated by Halton Borough Council

Senior Staff

Museum CEO	Rob Sanderson
Senior Keeper	Lynn Smith
Head Gardener	John Budworth
Visitor Experience Manager	Claire Broadhurst

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Structure, Governance and Management

Governing Document

Norton Priory Museum Trust Limited is a company limited by guarantee formed in 1975 and governed by its updated Articles of Association dated 25th April 2017. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Trust is registered as a charity with the Charity Commission with the objects of preserving, restoring and improving the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn; operating a museum interpreting the site and its history; and to support the preservation and management of other historic sites in the area for the benefit of the public.

Recruitment and Appointment of Trustees

In line with the Trust's Articles of Association, the Trustees are also the Company's Directors and the only members of the Company. Halton Borough Council, the Trust's major stakeholder and funder, have the right to nominate three Trustees as laid down in a funding agreement. With the exception of Halton Borough Council nominees, Board Members appointed after 25 April 2017 are appointed for a term of five years and may stand for re-election for a further term of five years. At this point a Board Member must retire, but after one year is able to be elected for a further, final term of five years.

The Trust looks to enhance its skills base as need arises and apart from utilising known contacts will advertise vacancies on its website and make approaches to relevant organisations.

No Trustee receives remuneration or other benefit, including expenses, from their work with the charity.

Trustee Induction and Training

New Trustees undergo an induction session with the Trust's Director and have an opportunity to meet the staff. A new induction pack has been produced to give new Trustees a broad picture of the charity and its work and this pack includes a role specification and code of conduct for the Board as well as the Charity Commission publication, 'The Essential Trustee'.

They are briefed on their legal duties under charity and company law, the content of the Articles of Association, the committee and decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend events and training days which will help in the understanding and discharge of their roles. Trustees are also made aware of the Charity Commission's guidance on the delivery of public benefit.

Property

Norton Priory is a scheduled monument incorporating the Grade I listed Priory Undercroft and is in the ownership of Halton Borough Council (Halton Council). The

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Trust holds a 30-year lease to 2041. The Trust receives an annual grant from Halton Council to facilitate the running of the site.

The Trust manages the Walled Garden site under a separate lease and management agreement which also runs to 2041. The Trust receives each year the interest on an endowment held by Halton Council towards the site's maintenance.

Professional support services for Halton Castle are provided for Halton Council under an annual service level agreement.

Organisational Structure

The Board of Trustees, specified by the Articles of Association as between 10 and 20 members, oversees the operation of the Charity. The Board meets at least quarterly and there are two sub-committees covering Personnel and Finance & Strategy and particular projects for the life of that project.

The Senior Management Team have authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and professional activities related to the scheduled sites.

Related Parties and co-operation with other organisations

The Trust has a close relationship with Halton Borough Council, its main funder and the owner of the site. As well as up to three Council nominees, the Council's Open Space Services Divisional Manager is invited to attend Board of Trustee meetings as an observer.

The Trust also works closely with the national and regional museums and heritage sector, especially National Museums Liverpool and Historic England, who support the Trust's work with advice, loans and scheduled monument consent.

Research projects typically engage a number of universities each year and there are particularly close and ongoing collaborations with the universities of Liverpool John Moores, Liverpool and Nottingham.

The Trust has on-going partnerships with several local and national bodies including the Woodland Trust, who manage woodland adjoining the scheduled site. The Trust also works in partnership with Country Gardens, part of Halton Borough Council Adult Services, to provide catering services for Norton Priory, a microbrewery and an ice-cream parlour.

The Trust has also excellent links with many local Halton schools, colleges, educational and community groups. The Trust works in partnership with groups and organisations including The Bluecoat in Liverpool, A Place for Us CIC and Hazlehurst Studios.

Employee Matters

The Trust operates a performance management system for all staff, linked to the Business Plan, with appraisal and review meetings taking place each year.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

The starting salary for senior staff is recommended to the Trustees by the Personnel Sub-committee. The pay policy for all staff is reviewed by the Personnel Sub-Committee and recommendations made to the Trustees.

Any Local Government pay award for Administrative, Professional and Technical staff implemented by Halton Council is taken into account when deciding on the level of pay review, as well as changes in minimum wage, cost of living, sector benchmarks, and above all, affordability to the Trust.

Risk Management

The Board has approved a risk management framework setting out the main financial and business risks facing the Trust and matching the controls in place to mitigate those risks. The major risk currently facing the Trust is failure to generate sufficient income to maintain its operation.

Trustee responsibilities relating to the financial statements

The Trustees are required by UK Company Law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the net incoming or outgoing resources of the Company for the period.

In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- made sound judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on a going concerns basis.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enables them to ensure that financial statements comply with the Companies Acts. The Trustees are also responsible for ensuring that there are sufficient internal controls to safeguard the assets of the Company and for taking reasonable steps for prevention and detection of fraud and other irregularities.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Statement as to disclosure to our Independent Examiners

Each of the persons who is a trustee at the date of approval of this report confirms that:

- * so far as each trustee is aware, there is no relevant audit information of which the charity's independent examiner is unaware; and
- * each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the Trustees at the Annual General Meeting on 3 December 2024.

Signed on behalf of the Trustees:



Lynn Pegler DL (Chair of Trustees)

3 December 2024

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2024

I report to the directors on my examination of the financial statements of The Norton Priory Museum Trust ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2024

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



Mr G Mattocks FCA
Independent Examiner
MATTOCKS GRINDLEY LTD
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

3 December 2024

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2024 £	2023 £
Income from:					
Donations and grants	2	8,733	200,548	209,281	20,057
Charitable activities	3	392,253	160	392,413	338,758
Other trading activities	4	92,690	-	92,690	88,733
Total income		493,676	200,708	694,384	447,548
Expenditure on:					
Raising funds	5	96,332	15,168	111,500	91,953
Charitable activities	6	457,468	146,415	603,883	513,129
Total expenditure		553,800	161,583	715,383	605,082
Net income / (expenditure)	8	(60,124)	39,125	(20,999)	(157,534)
Transfers between Funds	21	59,977	(59,977)	-	-
Other recognised gains / losses					
Remeasurement surplus / (deficit) on defined benefit pension scheme	10	110,000	-	110,000	711,000
NET MOVEMENT IN FUNDS		109,853	(20,852)	89,001	553,466
RECONCILIATION OF FUNDS					
Fund Balances brought forward		1,230,118	81,311	1,311,429	757,963
Total Funds carried forward		1,339,970	60,460	1,400,430	1,311,429

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure were derived from continuing activities.

The Notes on Pages 18 – 31 form part of these Financial Statements

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		164,663		163,614
Current assets					
Stocks	15	11,489		10,974	
Debtors	16	79,748		35,812	
Cash at bank and in hand	17	255,488		397,582	
		Total current assets	346,725	444,368	
Liabilities:					
Creditors: Amounts falling due within one year	18	(85,958)		(125,553)	
			Net current assets	260,767	318,815
			Net assets excluding pension liability	425,430	482,429
Defined benefit pension scheme asset / (liability)	10		975,000		829,000
		Total net assets	1,400,430	1,311,429	
The funds of the charity:					
Restricted income funds	19		60,460		81,311
Unrestricted funds:					
Designated funds	20		149,608		155,175
Pension reserve	20		975,000		829,000
General reserve	20		215,362		245,943
		Total unrestricted funds	1,339,970	1,230,118	
		Total charity funds	1,400,430	1,311,429	

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees and authorised for issue on 3 December 2024 and are signed on behalf of the Board by:

Lynn Pegler DL (Chair of Trustees)



THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 MARCH 2024

	Total Funds	Previous Year Funds
	£	£
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities (See Note 23)</i>	<u>(134,954)</u>	<u>(1,490)</u>
Cash flows from investing activities		
Purchase of Fixed Assets	(7,140)	-
<i>Net cash provided by (used in) investing activities</i>	<u>(7,140)</u>	<u>(1,490)</u>
Change in cash and cash equivalents in reporting period	(142,094)	(1,490)
Cash and cash equivalents at beginning of reporting period	397,582	399,072
Cash and cash equivalents at end of reporting period	<u>255,488</u>	<u>397,582</u>

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

The principal accounting policies of the Trust are set out below. These policies have been applied consistently throughout the year.

Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) (FRS102) second edition issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of weddings or group bookings is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise costs associated with the shop, marketing and publicity costs, and their associated support costs.
- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be directly attributed to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between activities on a basis consistent with the use of the resources.

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include finance and administrative costs, communication costs and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the accounts.

Pensions

The Trust contributes to a defined benefit pension scheme, with pension contributions being paid to the Cheshire Pension Fund in accordance with the recommendations of the actuary. The scheme is funded, with the assets of the scheme administered by trustees appointed by the Fund and held separately from those of the Trust. The Trust fully adopted FRS17 for the accounting treatment of retirement benefits for the first time in the year ended 31 March 2006. The effect of this change was to recognise pension scheme deficits and surpluses in the Trust's balance sheet. The difference between current service costs and the Trust contributions plus net return on assets is charged or credited to expenditure in the Statement of Financial Activities.

Actuarial gains and losses are recognised in the Statement of Financial Activities after Net Income/Expenditure for the year. The resulting defined pension scheme surplus or liability is stated in the Trust accounts after Net Current Assets on the Balance Sheet.

Actuarial valuations of the pension scheme are obtained triennially and updated at 31st March each year.

Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Only individual items costing in excess of £2,500 are normally capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	10 years
Furniture and Equipment	5 – 30 years depending on life of asset

No depreciation is provided on the 16th C Flemish cabinet as Trustees consider that it will hold its value.

Where fixed assets are funded by grants or donations and capitalised in accordance with the Trust's accounting policies, the corresponding gain is recognised as income in the Statement of Financial Activities in accordance with FRS102. A designated reserve is also created against which the annual depreciation charges are transferred.

Costs incurred on the Museum reconstruction (with the exception of furniture & equipment) have not been capitalised as almost all the expenditure was incurred by the freeholder, Halton Council, and the property is included in their accounts.

Current Assets

Stock is represented by non-consumable and consumable items for resale which are stated at the lower of cost and net realisable value, after making allowance for slow moving and obsolete items.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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

The Trustees have the power to invest in such assets as they see fit subject nevertheless to such conditions and consents as may for the time being be imposed or required by law. Surplus funds have been deposited with Banks and Building Societies in accordance with the Trust's approved investment policy.

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.

Fund structure

The Trust's funds are split as follows:

Unrestricted funds – these funds are available to spend on activities that further any of the purposes of charity. They include the General Reserve which provides for future working capital and helps to protect the Trust against any unexpected expenditure.

Designated funds – these are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds – these are donations or grants which the donor has specified are to be solely used for particular areas of the Trust's work, or where funds have been raised by the Trustees for a particular purpose.

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

2.	Income from donations and grants	2024	2023
		£	£
	Restricted:		
	Donations and sponsorship	6,111	189
	Grants	194,437	8,394
	Unrestricted:		
	Donations	8,434	4,283
	Grants	299	7,191
		209,281	20,057
		209,281	20,057

The Trust benefits enormously from the involvement and enthusiastic support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the Accounts.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
3. Income from charitable activities		
Admission charges including gift aid	182,391	127,599
Support from Local Authority	188,516	183,002
Other income	21,506	28,157
	<u>392,413</u>	<u>338,758</u>

£160 of the Admission charges was Restricted income.

4. Income from other trading activities		
Shop sales	37,566	24,190
Rents and service charges	22,057	30,510
Other income	33,067	34,033
	<u>92,690</u>	<u>88,733</u>

Income from trading consists entirely of sales made in the United Kingdom.

5. Expenditure on raising funds		
	£	£
Cost of shop stock sold	15,631	10,436
Advertising costs	15,514	8,374
Staff and administrative costs	80,355	73,143
	<u>111,500</u>	<u>91,953</u>

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

6. Analysis of charitable activities

2023/24	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2024
	£	£	£	£
Staff costs	82,229	82,747	69,499	234,475
Buildings	11,736	82,150	11,736	105,622
Grounds	-	-	31,185	31,185
Activities	88,848	23,487	-	112,335
Administration	13,733	18,135	9,067	40,935
Depreciation	-	5,567	524	6,091
Support costs (Note 7)	20,643	20,773	17,448	58,864
Governance costs (Note 7)	5,042	5,073	4,261	14,376
Totals 2024	222,231	237,932	143,720	603,883

The Staff Costs above include a £36,000 credit in respect of an FRS 17 pension adjustment.

2022/23	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2023
	£	£	£	£
Staff costs	59,740	111,350	52,191	223,281
Buildings	8,295	58,062	8,295	74,652
Grounds	-0	-0	35,937	35,937
Activities	42,134	6,012	-0	48,146
Administration	9,742	12,591	6,295	28,628
Depreciation	-0	5,567	524	6,091
Support costs (Note 7)	21,520	40,110	18,800	80,430
Governance costs (Note 7)	4,271	7,961	3,732	15,964
Totals 2023	145,702	241,653	125,774	513,129

The Staff Costs above include £36,000 debit in respect of an FRS 17 pension adjustment.

The above analyses include both Restricted and Unrestricted Funds.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

7. Analysis of support costs & governance costs

2023/24	Allocation basis	Support costs	Governance	Total 2024
		£	£	£
Staff costs	Time	45,489	10,115	55,604
Printing & communications	Usage	13,375	787	14,162
Independent Examiner fees	Governance	-	2,760	2,760
Other Trust costs	Governance	-	714	714
Totals 2024		58,864	14,376	73,240

2022/23	Allocation basis	Support costs	Governance	Total 2023
		£	£	£
Staff costs	Time	65,732	12,049	77,781
Printing & communications	Usage	14,698	865	15,563
Independent Examiner fees	Governance	-	2,800	2,800
Other Trust costs	Governance	-	1,170	1,170
Totals 2023		80,430	16,884	97,314

	2024 £	2023 £
8. Net income / expenditure for year		
This is stated after charging:		
Depreciation	6,091	6,091
Interest payable	Nil	Nil
 Auditor's remuneration as Independent Examiner		
Trust accounts	2,760	2,540

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
9. Analysis of staff costs		
The aggregate staff costs were:		
Directly employed: Gross salaries	292,572	251,147
Social security costs	16,647	14,147
Other pension costs	23,365	82,130
Consultancy charges	5,130	2,000
Travel, training and recruitment costs	6,250	8,186
	343,964	357,610

The Other pension Costs include a credit of £36,000 (£36,000 debit in 2022/23) in respect of an FRS 17 pension adjustment.

Particulars of employees:	No.	No.
Average number of staff (full time equivalents) during the year	10	8
Number of staff to whom retirement benefits are accruing under defined benefit scheme	13	9
Number of employees with emoluments above £60,000	None	None

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

10. Retirement benefits

The Trust participates in the Cheshire Pension Fund, which is a funded defined benefit pension scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and Amendment Regulations 2015-20. The scheme provides pensions and other retirement benefits for employees based upon final salaries.

The annual funding costs of these pensions is based on triennial actuarial valuations, with the costs being financed by contributions from both the Trust and staff. The last formal valuation of the Fund for the purpose of setting employers' contributions was as at 31 March 2022, with the next formal valuation due as at 31 March 2025.

The Trust paid contributions at the rate of 22.9% during the year ended 31 March 2023 inclusive of 1.25% in respect of ill-health insurance contributions. For the three years from 1st April 2023, the rate is unchanged.

The employee's contribution is between 5.5% and 6.8% of pensionable pay dependant on annual remuneration.

For these Accounts, the actuary has valued the Pension Scheme in accordance with FRS102. The major financial assumptions used by the actuary are as follows:

Year ended:	31 March 2024	31 March 2023
	<i>Nominal % per annum</i>	
Pension increase rate	2.75%	2.95%
Salary increase rate	3.45%	3.65%
Discount rate	4.85%	4.75%

Major categories of plan assets as percentage of total plan assets

Year ended:	31 March 2024	31 March 2023
Equities	50%	48%
Bonds	36%	35%
Property	12%	14%
Cash	2%	3%

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2024**

	Assets	Obligations	Net (liability) /asset
	£'000	£'000	£'000
Fair value of plan assets	2,470	-	2,470
Present value of funded liabilities	-	1,641	(1,641)
Opening position as at 31 March 2023	2,470	1,641	829
Current service cost	-	60	(60)
Net Interest:			
Interest income on plan assets	117	-	117
Interest cost on defined benefit obligation	-	78	(78)
Total net interest	117	78	39
Total defined benefit cost recognised in SoFA	117	138	(21)
Cashflows:			
Plan participants contributions	16	16	-
Employer contributions	57	-	57
Benefits paid	(84)	(84)	-
Expected closing position	2,576	1,711	865
Remeasurements:			
Changes in demographic assumptions	-	(9)	9
Changes in financial assumptions	-	(111)	111
Other experience	-	47	(47)
Return on assets excluding net interest	37	-	37
Total remeasurements recognised in Other Recognised Gains / (Losses)	37	(73)	110
Fair value of plan assets	2,613	-	2,613
Present value of funded liabilities	-	1,638	(1,638)
Closing position as at 31 March 2024	2,613	1,638	975

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2023**

	Assets	Obligations	Net (liability) /asset
	£'000	£'000	£'000
Fair value of plan assets	2,672	-	2,672
Present value of funded liabilities	-	2,518	(2,518)
Opening position as at 31 March 2022	2,672	2,518	154
Current service cost	-	83	(83)
Net Interest:			
Interest income on plan assets	74	-	74
Interest cost on defined benefit obligation	-	70	(70)
Total net interest	74	70	4
Total defined benefit cost recognised in SoFA	74	153	(79)
Cashflows:			
Plan participants contributions	13	13	-
Employer contributions	43	-	43
Benefits paid	(12)	(12)	-
Expected closing position	2,790	2,672	118
Remeasurements:			
Changes in demographic assumptions	-	49	(49)
Changes in financial assumptions	-	(1,054)	1,054
Other experience	(23)	(26)	3
Return on assets excluding net interest	(297)	-	121
Total remeasurements recognised in Other Recognised Gains / (Losses)	(320)	(1,031)	711
Fair value of plan assets	2,470	-	2,470
Present value of funded liabilities	-	1,641	(1,641)
Closing position as at 31 March 2023	2,470	1,641	829

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

11 Trustees' emoluments and benefits

No Trustee was paid any remuneration or expenses by the Trust in the year (2022/23 – Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022/23 – Nil).

12. Related party transactions

The charity has close working relationships with Halton Borough Council, which nominates up to three trustees and provides annual funding to assist the charity to carry out its charitable objectives. The following is a summary of transactions with the Council.

	2024	2023
	£	£
Revenue funding received to operate museum and walled garden	183,516	178,002
Custodian support grant for Halton Castle	5,000	5,000
Grants received for projects	-	1,185

13. Taxation

There will be no liability for corporation tax owing to the Company's charitable status. No tax is paid on interest receivable.

The Trust's Value Added Tax recovery status is "Partially Exempt".

14. Tangible fixed assets

	Furniture & Fittings	Motor Vehicles	Equipment	Total
	£	£	£	£
COST				
At 1 April 2023	186,969	17,533	91,446	295,948
Additions in Year	7,140	-	-	7,140
At 31 March 2024	194,109	17,533	91,446	303,088
DEPRECIATION				
At 1 April 2023	31,152	13,861	87,321	132,334
Charge for year	5,192	524	375	6,091
At 31 March 2024	36,344	14,385	87,696	138,425
NET BOOK VALUE				
At 31 March 2023	155,817	3,672	4,125	163,614
At 31 March 2024	157,765	3,148	3,750	164,663

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
15. Stocks		
Retail stocks for resale	<u>11,489</u>	<u>10,974</u>
16. Debtors		
Trade debtors	20,921	29,172
Grants receivable	57,412	4,459
Other debtors	<u>1,415</u>	<u>2,181</u>
	<u>79,748</u>	<u>35,812</u>
17. Cash at bank and in hand		
Bank deposits	122,607	120,981
Current account	126,957	275,603
Paypal, Worldpay & floats	<u>5,924</u>	<u>998</u>
	<u>255,488</u>	<u>397,582</u>
18. Creditors: Amounts falling due within one year		
Trade creditors	5,615	9,380
Accruals and deferred income	<u>80,343</u>	<u>116,173</u>
	<u>85,958</u>	<u>125,553</u>

19. Movement in Restricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers		Balance at 31 March
	£	£	£	£		£
2023/24						
Projects	81,311	200,708	(161,583)	(59,977)	-	60,460
Total	<u>81,311</u>	<u>200,708</u>	<u>(161,583)</u>	<u>(59,977)</u>		<u>60,460</u>
Previous year - 2022/23						
Projects	147,823	9,073	(50,101)	(25,484)		81,311
Total	<u>147,823</u>	<u>9,073</u>	<u>(50,101)</u>	<u>(25,484)</u>		<u>81,311</u>

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

Purposes of Restricted Funds

These are grants and donations where the money is required to be spent on a specified purpose.

20. Movement in Unrestricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2023/24						
<i>Designated Funds:</i>						
Furn. & Equipment Reserves	155,175	-	-	(5,567)	-	149,608
<i>General Fund</i>	245,942	493,676	(589,800)	65,544	-	215,362
<i>Pension Reserve</i>	829,000	-	36,000	-	110,000	975,000
	1,230,117	493,676	(553,800)	59,977	110,000	1,339,970
Previous year - 2022/23						
<i>Designated Funds:</i>						
Furn. & Equipment Reserve	160,742	-	-	(5,567)	-	155,175
<i>General Fund</i>	295,398	438,475	(518,981)	31,051	-	245,943
<i>Pension Reserve</i>	154,000	-	(36,000)	-	711,000	829,000
	610,140	447,064	(554,981)	25,484	711,000	1,230,118

Purposes of Unrestricted (Designated) Funds

Furniture and Equipment Reserves - These reserves represent grant received for the acquisition of audio-visual equipment, facial reconstruction, light sculptures, display cases and a 16th C Flemish cabinet. A sum equivalent to the annual depreciation is transferred from these Reserves to the General Reserve each year.

21. Transfers between funds

Depreciation on costs funded by grants transferred from the Designated Reserves to the General Fund (£5,567).

Restricted Fund costs transferred from General Fund (£59,977).

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

22. Analysis of net assets between funds

	Restricted Funds	Designated Funds	General & Pension Reserves	Total
Year ended 31 March 2024	£	£	£	£
Tangible Fixed Assets	-	149,608	15,055	164,663
Cash at Bank	60,460	-	195,029	255,488
Other Net Current Assets	-	-	5,279	5,279
Pension Surplus	-	-	975,000	975,000
	60,460	149,608	1,190,362	1,400,430
Year ended 31 March 2023				
Tangible Fixed Assets	-	155,175	8,439	163,614
Investments and Cash at Bank	81,311	-	316,271	397,582
Other Net Current Assets	-	-	(78,767)	(78,767)
Pension Surplus	-	-	829,000	829,000
	81,311	155,175	1,074,943	1,311,429

23. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) for the reporting period	(20,999)	(157,534)
Add back: Depreciation charges	6,091	6,091
Add back: Pension revaluation adjustments	(36,000)	36,000
(Increase) / Decrease in stocks	(515)	(823)
(Increase) / Decrease in debtors	(43,935)	25,314
Increase / (Decrease) in creditors	(39,596)	89,462
Net cash provided by (used in) operating activities	(134,954)	(1,490)

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2024

	General Fund	2023/24 Restricted Funds	Total	2022/23 Total
	£	£		£
INCOME				
Admissions (including Gift Aid)	182,231	160	182,391	127,599
Shop sales	37,566	-	37,566	24,190
Rents receivable	22,057	-	22,057	30,510
Operating support	188,516	-	188,516	183,002
Grants	299	194,437	194,736	15,585
Donations and other income	63,007	6,111	69,118	66,662
Total Income	493,676	200,708	694,384	447,548
EXPENDITURE				
Staff costs	324,848	49,986	374,834	319,610
Consultancy fees	5,130	-	5,130	2,000
Building costs	105,508	11,850	117,358	82,947
Grounds maintenance	29,358	1,827	31,185	35,937
Marketing and publicity	7,545	7,970	15,514	8,375
Furniture & equipment	27,642	-	27,642	18,422
Activity costs	31,008	88,959	119,967	51,032
Administrative costs	14,743	991	15,735	17,292
Shop - Cost of sales	15,631	-	15,631	10,436
Other costs	22,820	-	22,820	17,464
Total Expenditure	584,233	161,583	745,816	563,515
Transfers between Funds	59,977	(59,977)	-	-
Adjusted Surplus for year	(30,581)	(20,852)	(51,432)	(115,967)

Note: This statement excludes the FRS pension revaluation adjustment of £36,000cr (£36,000dr in 2022/23) and Depreciation funded from Reserves of £5,567 (£5,567 in 2022/23).

This Page does not form part of the Independently Examined Financial Statements

THE NORTON PRIORY MUSEUM TRUST LIMITED

England & Wales - Charity number 504870

Accounts



THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

**ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 2023**



Company Registration Number – 1232182

Charity Number – 504870

Cover Photo:

Image from Platinum Jubilee Concert held at Norton Priory Museum and Gardens on 4 June 2022.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

CONTENTS	PAGE
TRUSTEES ANNUAL REPORT	
Chair's Report	1
Our purposes and activities	2
Achievements and Performance	4
Financial Review	5
Plans for the Future	6
Reference and Administrative Details	7
Structure Governance and Management	9
Trustee responsibilities relating to the financial statements	11
Statement as to disclosure to our Independent Examiners	12
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS	13
STATEMENT OF FINANCIAL ACTIVITIES	15
BALANCE SHEET	16
CASH FLOW STATEMENT	17
NOTES TO THE FINANCIAL STATEMENTS	18
DETAILED INCOME AND EXPENDITURE ACCOUNT	32

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in presenting their annual directors' report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

CHAIR'S REPORT

The year 2022-23 has seen a welcome further recovery in visitor numbers as well as the improved success of events following the pandemic closures but this recovery has not yet reached 2019 levels. This encouraging result is primarily due to the excellent work of the CEO, his dedicated staff and enthusiastic volunteers. This year has seen the recruitment of new Trustees which has improved the diversity of the Board in a very encouraging manner. This initiative will continue into next 2023-24.

The successful application to The Arts Council to join the ranks of National Portfolio Organisations, Halton's first, reinforces the significance of the site and recognises the opportunities to widen the activities organised and to make an even greater contribution to the local and regional community. The increased funding and support offered by the NPO status will enable the Trust to continue to expand the range of visitor attractions and specialist events which make excellent use the site's inherent qualities.

The Flemish cabinet has been restored to its' former glory and will be displayed in the museum as soon as suitable housing is in place. This will help to improve the balance in the exhibition between the medieval monastery and the Brooke family occupancy of the site. There is more work to be done in this regard.

The Trust continues to benefit from a wide range of partnerships including The Arts Council, Halton Borough Council, National Heritage Lottery Fund, Historic England, The Art Fund and other funders. The Trust's activities are also supported crucially by the many local and regional partners such as A Place for Us CIC and Bluecoat in Liverpool.

It is particularly encouraging that the Education programme is thriving despite pressure on school funds, that the shop has started to show better returns, despite the pressure on incomes, as well as an improving range of activities relating to improved mental health and mindfulness.

The hard work and skills of all the participants in the work of Norton Priory has meant that the Trust has, so far, been able to meet the challenges of the adverse current political and economic environment that is such a real problem for all similar independent charities.

Paul Mathews, Chair of Trustees

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Our purposes and activities

The objects of the Company as set out in the Articles of Association are to preserve, restore and improve the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn and to operate a museum interpreting the site and its history for the benefit of everyone, both now and in the future.

The above is encapsulated in the Trust's mission statement: 'To conserve, champion and celebrate the heritage, landscapes and collections of Norton Priory for present and future generations'

The strategies employed to achieve the charity's aims and objectives are to:

- Provide first class museum and horticultural displays to engage new and diverse audiences;
- Provide a creative and busy programme of events and changing displays to attract repeat visits and to broaden our appeal; and
- Provide an excellent education programme designed to engage as many schools and community groups as possible, including a special focus on people from areas of high deprivation and those with disabilities.

Putting these strategies into action, the Trust has three major areas of activity which comprise of:

1. The museum building and its collection;
2. The gardens and grounds; and
3. The community engagement and events programme.

In shaping the objectives, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trust aims to provide the broadest access to and engagement with the collections, gardens and archaeological site. All charitable activities, including the education and events programme are aimed at ensuring that the widest possible range of people are able to enjoy and learn from Norton Priory's resources and facilities.

A well-established volunteer programme, provides skills development and social engagement opportunities at Norton Priory to a wide range of, mainly, local people.

Our collection and site

Norton Priory is recognised as Europe's most excavated medieval monastic site and includes a Grade I listed 12th century Undercroft, which is integrated into the museum building. The Priory ruins, collection of over 200,000 artefacts, plus the gardens and grounds enable us to tell the story of nearly 900 years of history from the founding of the Augustinian Priory in 1134, its upgrading to mitred abbey status in 1391, its dissolution in 1536, incorporation in a 16th Century Tudor house and then an 18th Century Georgian house, through to the continuing excavations begun in 1971. Areas of the Scheduled Monument continue to be explored, as funding permits.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Our education and outreach programmes

The education programme has been refreshed and includes new and refreshed sessions, which are curriculum linked. The sessions play to the strengths of the site and cover historical and natural history aspects.

The sessions for a broad range of learner types and groups. The Trust also works with many informal learning groups, charities and individuals from early years to adult and specialist care providers. A partnership with The Bluecoat in Liverpool has led to the establishment of arts-led sessions for people living with learning disabilities, the Blue Room at Halton project.

The team delivers sessions and events inspired by Norton Priory's collections, the site, natural resources and traditional skills practised by staff members and local artists. The Learning team also coordinates the volunteering programme at Norton Priory.

Our gardens and grounds

The Trust manages 42 acres across the site, which includes the ruins, woodland, meadows and the Walled Garden. Much of the area around the museum building is classified as a Scheduled Monument, which brings its own challenges. Norton Priory's Walled Garden and orchards hold the National Collection of Tree Quince.

The Ranger advises on providing the best habitats for the diverse fauna that inhabits the area, with a special focus on pollinating insects and protected species. The Ranger's role also includes educates members of the public in environmental and wildlife issues through outreach and onsite formal and informal learning sessions.

Our Volunteers

The Trust is grateful for the support of a dedicated team of volunteers of whom around 40 are active, having provided volunteer. They assist with the presentation of the grounds and gardens, improving the visitor experience and help to deliver learning sessions.

Our Staff

The Trust has a small staff team, headed by the CEO. The team work to increase engagement, improve the visitor offer, to build sustainability for the site, and to ensure the site continues to be looked after and developed.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Achievements and Performance

The work of the Trust is focussed on delivery of public benefit, providing access to the museum and the gardens and grounds which surround it.

Visitors

The site welcomed 22,352 visitors during 2022/23, an increase of 19% over the previous year. It is evident that visitor numbers remain below pre-pandemic levels; visitor confidence remained low during the year and the impact of the cost of living crisis can also be attributed to the lower figures. Against the backdrop of these challenges, the increase was in line with expectations.

The pattern of reduced opening days established in 2020/21 continued, with the site being open for 5 days a week (with the exception of between Christmas and New Year, when the site closed). An additional day of opening was added during school holidays. Closed days were used to support school visits and other group visits.

Collections & Site

Archaeological excavations at site recommenced during June 2022 with Liverpool University. The excavations continued work undertaken in Autumn 2021, opening three new trenches to focus on medieval and post-medieval archaeology.

Restoration of the Flemish collector's cabinet and the George II side table on which it sits has been completed and was taken to a specialist off-site store pending public display.

The Gainsborough painting remained on display in the main gallery and will form an important part of the story of the mansion, once the cabinet is installed in the gallery.

Education and Outreach

Education visitor numbers increased during the period, helped by the revised education offer. A total of 2,795 education attendees were recorded for the period, which was above expectations.

The increase in education visitors can be attributed to the new sessions, but also to Norton Priory's blend of indoor and outdoor spaces. This helped to provide good value for money to schools and the evaluation for the sessions showed very high levels of satisfaction from teachers attending.

Gardens and Grounds

The Rose Walk continued to flourish following its replanting in 2021/22, and garden staff reported an increase in time spent by people in the garden following the changes. The children's sensory garden also received positive comments.

Work to resurface paths continued; all woodland paths have now been resurfaced across the site.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Financial review

Additional financial support secured in the previous financial year continued to support the work of the Trust and to ensure the site's ongoing viability. This was in line with plans for the 2022/23 budget.

The return to pre-pandemic trading levels was impacted during the year as a result of steep inflationary pressures and the result squeeze on household finances. In turn, this contributed to the 'cost of living crisis', which resulted in lower levels of spend, especially in the latter half of the year.

During the period, the Trust was successful in applying to join Art Council England's National Portfolio of organisations. The award was confirmed in November 2022, and is worth £409,500 over the coming three financial years (2023/24 – 2025/26). The funding will support the organisation's growth, providing additional staffing and developing new programmes of activities.

There was a negative Net Income figure for the year of £157k which compares with a figure of £94k in 2021/22. Of this, £36k related to a FRS pension adjustment.

The Trust's General Reserve decreased by £50k to £246k.

Principal Funding Resources

The principal funding source of the Trust was an operating grant of £174k from Halton Borough Council towards the museum's running costs for the year, which covered 31% of the Trust's 2022/23 revenue expenditure. This grant is subject to annual approval by the Council.

The Trust seeks further funding wherever possible to extend its range of activities and in the year received other grants totalling £15k.

Admission charges, including day admissions, events, membership and gift aid thereon, totalled £117k compared to £110k in the previous year as the Museum continued to recover from the impact of the pandemic. Shop sales were £24k, compared to £18k in the previous year.

Investment Powers and Policy

Under its Articles of Association, the Trust may invest any monies not immediately required for its purposes in such investments, securities or property as may be thought fit. Currently such monies are held in a Deposit Account.

Reserves Policy

The Board has reviewed the level of Trust reserves required to provide an adequate working balance, to fund unforeseen emergency repairs to its property, and to allow the Trust to scale down its activities on a manageable basis in the event that the Council grant was terminated or significantly reduced.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

The Board considers that the ideal level of reserves would be three months' expenditure, i.e. £135k based on its forecast 2023/24 annual operating costs. As at 31st March 2023, the free reserves (i.e. after excluding the Furniture & Equipment reserves of £155K which represent tangible fixed assets and the Restricted funds of £81k), totalled £246k. The additional £115k will be utilised to support the Trust's operating costs, including increased utility costs in 2022/23.

There was a surplus on the Pension Fund as at 31 March 2023 as calculated by the Actuary in accordance with FRS102 of £829k, compared with a surplus at 31 March 2022 of £154k. The main reason for the large movement was an increase in the net discount rate compared to the previous year. The Trust's contributions to the Pension Fund are assessed every three years with the latest review being at March 2023. This is based on a Funding valuation which is different to an Accounting valuation.

Going Concern Basis

With the cost of living crisis and increasing energy costs expected to continue to be challenges for the coming year, the Trustees are continuing to maximise income generation opportunities.

Continued growth in weddings, corporate and events areas of the business will help to increase revenue and leave the Trust best placed to meet the challenges. These challenges are not unique to Norton Priory and are sector-wide.

Alongside increased revenue – also generated from admission charges and retail sales – the Trustees will also consider investment expenditure where opportunities arise. This may result in investing in capital spend to reduce operating costs or increase potential income.

The Trustees consider this approach, coupled with a reasonable expectation that the Trust will continue to receive grant support from Halton Borough Council, will ensure that the site can continue to be operational for the foreseeable future.

The Trustees are aware of the ongoing challenges in the post-pandemic period and expects these issues to continue to have a substantial effect on the short-term financial position of the museum and the grounds, which can be managed by the use of free reserves.

Indications in 2022/23 are that earned income will increase, supported by the National Portfolio Funding awarded by Arts Council England so the going concern basis has been adopted in preparing the Trust's financial statements.

Plans for future periods

The Trust is looking ahead to its first year as a National Portfolio Organisation, which will see new staff being recruited and an increased creative and cultural programme of activities. This will help to cement Norton Priory's position as one of Halton's key cultural assets.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Reference and Administrative Details

Charity Number	504870
Company Registration Number	1232182
Principal & Registered Office	Tudor Road Manor Park, Runcorn WA7 1SX

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Our Advisors

Independent Examiner	Giles Mattocks FCA Mattocks Grindley Ltd 18 Mulberry Avenue Turnstone Business Park Widnes WA8 0WN
Bankers	National Westminster Bank Plc 146 Widnes Road Widnes WA8 6BB

Directors & Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served the charity during the year and since the year end were:

Mr Paul Mathews	Chair
Cllr John Abbott*	
Ms Amy Bishop	Appointed 26 Sept 2022
Ms Pamela Bleasdale	Appointed 26 Sept 2022. Resigned 13 Feb 2023
Sir Richard Brooke	
Cllr. Christopher Carlin*	
Mr Alex Cowan	Resigned 30 Mar 2023
Ms Emily Harrison	Appointed 26 Sept 2022
Mr Dwayne Johnson	Appointed 26 Sept 2022
Ms Therese Kearney	
Mrs Eleanor Manson-Sawko	Appointed 26 Sept 2022
Dr Martin Morlidge	
Cllr. Paul Nolan*	
Prof David Norman	
Mrs Lynn Pegler	
Ms Moira Stevenson	
Ms Vivienne Tyler	Resigned 5 Sept 2022
Mr Guy Thomas	

Trustees annotated with an asterisk were nominated by Halton Borough Council

Senior Staff

Museum CEO	Rob Sanderson
Senior Keeper	Lynn Smith
Head Gardener	John Budworth
Visitor Experience Manager	Claire Broadhurst

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Structure, Governance and Management

Governing Document

Norton Priory Museum Trust Limited is a company limited by guarantee formed in 1975 and governed by its updated Articles of Association dated 25th April 2017. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Trust is registered as a charity with the Charity Commission with the objects of preserving, restoring and improving the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn; operating a museum interpreting the site and its history; and to support the preservation and management of other historic sites in the area for the benefit of the public.

Recruitment and Appointment of Trustees

In line with the Trust's Articles of Association, the Trustees are also the Company's Directors and the only members of the Company. Halton Borough Council, the Trust's major stakeholder and funder, have the right to nominate three Trustees as laid down in a funding agreement. With the exception of Halton Borough Council nominees, Board Members appointed after 25 April 2017 are appointed for a term of five years and may stand for re-election for a further term of five years. At this point a Board Member must retire, but after one year is able to be elected for a further, final term of five years.

The Trust looks to enhance its skills base as need arises and apart from utilising known contacts will advertise vacancies on its website and make approaches to relevant organisations.

No Trustee receives remuneration or other benefit, including expenses, from their work with the charity.

Trustee Induction and Training

New Trustees undergo an induction session with the Trust's Director and have an opportunity to meet the staff. A new induction pack has been produced to give new Trustees a broad picture of the charity and its work and this pack includes a role specification and code of conduct for the Board as well as the Charity Commission publication, 'The Essential Trustee'.

They are briefed on their legal duties under charity and company law, the content of the Articles of Association, the committee and decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend events and training days which will help in the understanding and discharge of their roles. Trustees are also made aware of the Charity Commission's guidance on the delivery of public benefit.

Property

Norton Priory is a scheduled monument incorporating the Grade I listed Priory Undercroft and is in the ownership of Halton Borough Council (Halton Council). The

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Trust holds a 30-year lease to 2041. The Trust receives an annual grant from Halton Council to facilitate the running of the site.

The Trust manages the Walled Garden site under a separate lease and management agreement which also runs to 2041. The Trust receives each year the interest on an endowment held by Halton Council towards the site's maintenance.

Professional support services for Halton Castle are provided for Halton Council under an annual service level agreement.

Organisational Structure

The Board of Trustees, specified by the Articles of Association as between 10 and 20 members, oversees the operation of the Charity. The Board meets at least quarterly and there are two sub-committees covering Personnel and Finance & Strategy and particular projects for the life of that project.

The Senior Management Team have authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and professional activities related to the scheduled sites.

Related Parties and co-operation with other organisations

The Trust has a close relationship with Halton Borough Council, its main funder and the owner of the site. As well as up to three Council nominees, the Council's Open Space Services Divisional Manager is invited to attend Board of Trustee meetings as an observer.

The Trust also works closely with the national and regional museums and heritage sector, especially National Museums Liverpool and Historic England, who support the Trust's work with advice, loans and scheduled monument consent.

Research projects typically engage around eight universities a year and there are particularly close and ongoing collaborations with the universities of Liverpool John Moores, Liverpool, Nottingham and Lancaster.

The Trust has on-going partnerships with several local and national bodies including the Woodland Trust, who manage woodland adjoining the scheduled site. The Trust also works in partnership with Country Gardens, part of Halton Borough Council Adult Services, to provide catering services for Norton Priory, a microbrewery and an ice-cream parlour.

The Trust has also excellent links with many local Halton schools, colleges, educational and community groups. The Trust works in partnership with groups and organisations including The Bluecoat in Liverpool, A Place for Us CIC and Hazlehurst Studios. The Chief Executive Officer also sits on the board of the Windmill Hill Big Local, and represents the Trust at the Museums of Cheshire Group.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Employee Matters

The Trust operates a performance management system for all staff, linked to the Business Plan, with appraisal and review meetings taking place each year. The starting salary for senior staff is recommended to the Trustees by the Personnel Sub-committee. The pay policy for all staff is reviewed by the Personnel Sub-Committee and recommendations made to the Trustees.

Any Local Government pay award for Administrative, Professional and Technical staff implemented by Halton Council is taken into account when deciding on the level of pay review, as well as changes in minimum wage, cost of living, sector benchmarks, and above all, affordability to the Trust.

Risk Management

The Board has approved a risk management framework setting out the main financial and business risks facing the Trust and matching the controls in place to mitigate those risks. The major risk currently facing the Trust is failure to generate sufficient income to maintain its operation.

Trustee responsibilities relating to the financial statements

The Trustees are required by UK Company Law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the net incoming or outgoing resources of the Company for the period.

In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- made sound judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on a going concerns basis.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enables them to ensure that financial statements comply with the Companies Acts. The Trustees are also responsible for ensuring that there are sufficient internal controls to safeguard the assets of the Company and for taking reasonable steps for prevention and detection of fraud and other irregularities.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

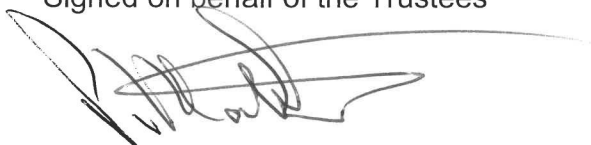
Statement as to disclosure to our Independent Examiners

Each of the persons who is a trustee at the date of approval of this report confirms that:

- * so far as each trustee is aware, there is no relevant audit information of which the charity's independent examiner is unaware; and
- * each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the Trustees at the Annual General Meeting on 11 December 2023.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to be 'P Mathews', written over a horizontal line.

P Mathews (Chairman)

11 December 2023

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2023

I report to the directors on my examination of the financial statements of The Norton Priory Museum Trust ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2023

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



Mr G Mattocks FCA
Independent Examiner
MATTOCKS GRINDLEY LTD
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

15 December 2023

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2023 £	2022 £
Income from:					
Donations and grants	2	11,474	8,583	20,057	279,414
Charitable activities	3	338,358	400	338,758	328,476
Other trading activities	4	88,643	90	88,733	68,249
Total income		438,475	9,073	447,548	676,139
Expenditure on:					
Raising funds	5	87,862	4,091	91,953	79,378
Charitable activities	6	467,119	46,010	513,129	502,842
Total expenditure		554,981	50,101	605,082	582,220
Net income / (expenditure)	8	(116,506)	(41,028)	(157,534)	93,919
Transfers between Funds	21	25,484	(25,484)	-	-
Other recognised gains / losses					
Remeasurement surplus / (deficit) on defined benefit pension scheme	10	711,000	-	711,000	363,000
NET MOVEMENT IN FUNDS		619,978	(66,512)	553,466	456,919
RECONCILIATION OF FUNDS					
Fund Balances brought forward		610,140	147,823	757,963	301,044
Total Funds carried forward		1,230,118	81,311	1,311,429	757,963

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure were derived from continuing activities.

The notes on pages 18 to 31 form part of these financial statements

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		163,614		169,705
Current assets					
Stocks	15	10,974		10,151	
Debtors	16	35,812		61,126	
Cash at bank and in hand	17	397,582		399,072	
Total current assets		<u>444,368</u>		<u>470,349</u>	
Liabilities:					
Creditors: Amounts falling due within one year	18	(125,553)		(36,091)	
Net current assets			<u>318,815</u>		<u>434,258</u>
Net assets excluding pension liability			<u>482,429</u>		<u>603,963</u>
Defined benefit pension scheme asset / (liability)	10		829,000		154,000
Total net assets	22		<u><u>1,311,429</u></u>		<u><u>757,963</u></u>
The funds of the charity:					
Restricted income funds	19		<u>81,311</u>		<u>147,823</u>
Unrestricted funds:					
Designated funds	20		155,175		160,742
Pension reserve	20		829,000		154,000
General reserve	20		245,943		295,398
Total unrestricted funds			<u>1,230,118</u>		<u>610,140</u>
Total charity funds			<u><u>1,311,429</u></u>		<u><u>757,963</u></u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

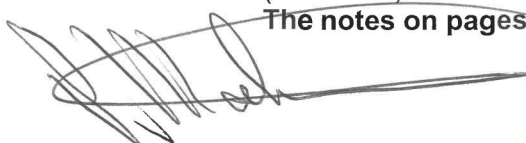
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees and authorised for issue on 11 December 2023 and are signed on behalf of the Board by:

P Mathews (Chairman)

The notes on pages 18 to 31 form part of these financial statements



THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 MARCH 2023

	Total Funds	Previous Year Funds
	£	£
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities (See Note 23)</i>	<u>(1,490)</u>	<u>48,532</u>
Cash flows from investing activities		
Purchase of Fixed Assets	-	(31,204)
<i>Net cash provided by (used in) investing activities</i>	<u>-</u>	<u>(31,204)</u>
Change in cash and cash equivalents in reporting period	(1,490)	17,328
Cash and cash equivalents at beginning of reporting period	399,072	381,744
Cash and cash equivalents at end of reporting period	<u>397,582</u>	<u>399,072</u>

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

The principal accounting policies of the Trust are set out below. These policies have been applied consistently throughout the year.

Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) (FRS102) issued in July 2014, as revised in Update Bulletin 1 issued 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of weddings or group bookings is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise costs associated with the shop, marketing and publicity costs, and their associated support costs.
- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be directly attributed to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between activities on a basis consistent with the use of the resources.

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include finance and administrative costs, communication costs and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the accounts.

Pensions

The Trust contributes to a defined benefit pension scheme, with pension contributions being paid to the Cheshire Pension Fund in accordance with the recommendations of the actuary. The scheme is funded, with the assets of the scheme administered by trustees appointed by the Fund and held separately from those of the Trust. The Trust fully adopted FRS17 for the accounting treatment of retirement benefits for the first time in the year ended 31 March 2006. The effect of this change was to recognise pension scheme deficits and surpluses in the Trust's balance sheet. The difference between current service costs and the Trust contributions plus net return on assets is charged or credited to expenditure in the Statement of Financial Activities.

Actuarial gains and losses are recognised in the Statement of Financial Activities after Net Income/Expenditure for the year. The resulting defined pension scheme surplus or liability is stated in the Trust accounts after Net Current Assets on the Balance Sheet.

Actuarial valuations of the pension scheme are obtained triennially and updated at 31st March each year.

Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Only individual items costing in excess of £2,500 are normally capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	10 years
Furniture and Equipment	5 – 30 years depending on life of asset

No depreciation is provided on the 17th C Flemish cabinet as Trustees consider that it will hold its value.

Where fixed assets are funded by grants or donations and capitalised in accordance with the Trust's accounting policies, the corresponding gain is recognised as income in the Statement of Financial Activities in accordance with FRS102. A designated reserve is also created against which the annual depreciation charges are transferred.

Professional fees and other costs incurred on the Museum reconstruction (with the exception of furniture & equipment) have not been capitalised as almost all the expenditure incurred by the freeholder, Halton Council, and the property is included in their accounts.

Current Assets

Stock is represented by non-consumable and consumable items for resale which are stated at the lower of cost and net realisable value, after making allowance for slow moving and obsolete items.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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

The Trustees have the power to invest in such assets as they see fit subject nevertheless to such conditions and consents as may for the time being be imposed or required by law. Surplus funds have been deposited with Banks and Building Societies in accordance with the Trust's approved investment policy.

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.

Fund structure

The Trust's funds are split as follows:

Unrestricted funds – these funds are available to spend on activities that further any of the purposes of charity. They include the General Reserve which provides for future working capital and helps to protect the Trust against any unexpected expenditure.

Designated funds – these are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds – these are donations or grants which the donor has specified are to be solely used for particular areas of the Trust's work, or where funds have been raised by the Trustees for a particular purpose.

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

2. Income from donations and grants	2023	2022
	£	£
Restricted:		
Donations and sponsorship	189	4,991
Grants	8,394	213,823
Unrestricted:		
Donations	4,283	1,183
Grants	7,191	59,417
	<u>20,057</u>	<u>279,414</u>

The Trust benefits enormously from the involvement and enthusiastic support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the Accounts.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
3. Income from charitable activities		
Admission charges including gift aid	127,599	109,806
Support from Local Authority	183,002	179,678
Other income	28,157	38,992
	<u>338,758</u>	<u>328,476</u>

£400 of the Admission charges was Restricted income.

4. Income from other trading activities		
Shop sales	24,190	17,799
Rents and service charges	30,510	32,760
Other income	34,033	17,690
	<u>88,733</u>	<u>68,249</u>

Income from trading consists entirely of sales made in the United Kingdom.

5. Expenditure on raising funds		
	£	£
Cost of shop stock sold	10,436	6,709
Advertising costs	8,374	1,823
Staff and administrative costs	73,143	70,846
	<u>91,953</u>	<u>79,378</u>

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

6. Analysis of charitable activities

2022/23	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2023
	£	£	£	£
Staff costs	59,740	111,350	52,191	223,281
Buildings	8,295	58,062	8,295	74,652
Grounds	-	-	35,937	35,937
Activities	42,134	6,012	-	48,146
Administration	9,742	12,591	6,295	28,628
Depreciation	-	5,567	524	6,091
Support costs (Note 7)	21,520	40,110	18,800	80,430
Governance costs (Note 7)	4,271	7,961	3,732	15,964
Totals 2023	145,702	241,653	125,774	513,129

The Staff Costs above include £36,000 in respect of an FRS 17 pension adjustment.

2021/22	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2022
	£	£	£	£
Staff costs	47,261	98,008	66,552	211,821
Buildings	6,721	47,050	6,721	60,492
Grounds	-	-	34,440	34,440
Activities	54,341	10,435	-	64,776
Administration	11,227	17,497	8,748	37,472
Depreciation	-	5,567	524	6,091
Support costs (Note 7)	16,214	33,625	22,833	72,672
Governance costs (Note 7)	3,364	6,977	4,737	15,078
Totals 2022	139,128	219,159	144,555	502,842

The Staff Costs above include £49,000 in respect of an FRS 17 pension adjustment.

The above analyses include both Restricted and Unrestricted Funds.

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

7. Analysis of support costs & governance costs

2022/23	Allocation basis	Support costs	Governance	Total 2023
		£	£	£
Staff costs	Time	65,732	12,049	77,781
Printing & communications	Usage	14,698	865	15,563
Independent Examiner fees	Governance	-	2,800	2,800
Other Trust costs	Governance	-	1,170	1,170
Totals		80,430	16,884	97,314

2021/22	Allocation basis	Support costs	Governance	Total 2022
		£	£	£
Staff costs	Time	60,849	10,413	71,262
Printing & communications	Usage	11,823	695	12,518
Independent Examiner fees	Governance	-	2,800	2,800
Other Trust costs	Governance	-	1,170	1,170
Totals		72,672	15,078	87,750

	2023 £	2022 £
8. Net income / expenditure for year		
This is stated after charging:		
Depreciation	6,091	6,091
Interest payable	Nil	Nil
Auditor's remuneration as Independent Examiner		
Trust accounts	2,540	2,800
Grant claim	-	540

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
9. Analysis of staff costs		
The aggregate staff costs were:		
Directly employed: Gross salaries	251,147	221,109
Social security costs	14,147	12,500
Other pension costs	82,130	94,022
Consultancy charges	2,000	-
Travel, training and recruitment costs	8,186	3,022
	<u>357,610</u>	<u>330,653</u>

The Other pension Costs include £36,000 (£49,000 in 2021/22) in respect of an FRS 17 pension adjustment.

Particulars of employees:	No.	No.
Average number of staff (full time equivalents) during the year	9	8
Number of staff to whom retirement benefits are accruing under defined benefit scheme	9	9
Number of employees with emoluments above £60,000	None	None

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

10. Retirement benefits

The Trust participates in the Cheshire Pension Fund, which is a funded defined benefit pension scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and Amendment Regulations 2015-20. The scheme provides pensions and other retirement benefits for employees based upon final salaries.

The annual funding costs of these pensions is based on triennial actuarial valuations, with the costs being financed by contributions from both the Trust and staff. The last formal valuation of the Fund for the purpose of setting employers' contributions was as at 31 March 2023, with the next formal valuation due as at 31 March 2026.

The Trust paid contributions at the rate of 22.9% during the year ended 31 March 2023 inclusive of 1.25% in respect of ill-health insurance contributions. For the three years from 1st April 2023, the rate is unchanged.

The employee's contribution is between 5.5% and 6.8% of pensionable pay dependant on annual remuneration.

For these Accounts, the actuary has valued the Pension Scheme in accordance with FRS102. The major financial assumptions used by the actuary are as follows:

Year ended:	31 March 2023	31 March 2022
	<i>Nominal % per annum</i>	
Pension increase rate	2.95%	3.15%
Salary increase rate	3.65%	3.85%
Discount rate	4.75%	2.75%

Major categories of plan assets as percentage of total plan assets

Year ended:	31 March 2023	31 March 2022
Equities	48%	42%
Bonds	35%	42%
Property	14%	10%
Cash	3%	6%

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2023**

	Assets	Obligations	Net (liability) /asset
	£'000	£'000	£'000
Fair value of plan assets	2,672	-	2,672
Present value of funded liabilities	-	2,518	(2,518)
Opening position as at 31 March 2022	2,672	2,518	154
Current service cost	-	83	(83)
Net Interest:			
Interest income on plan assets	74	-	74
Interest cost on defined benefit obligation	-	70	(70)
Total net interest	74	70	4
Total defined benefit cost recognised in SoFA	74	153	(79)
Cashflows:			
Plan participants contributions	13	13	-
Employer contributions	43	-	43
Benefits paid	(12)	(12)	-
Expected closing position	2,790	2,672	118
Remeasurements:			
Changes in demographic assumptions	-	49	(49)
Changes in financial assumptions	-	(1,054)	1,054
Other experience	(23)	(26)	3
Return on assets excluding net interest	(297)	-	297
Total remeasurements recognised in Other Recognised Gains / (Losses)	(320)	(1,031)	711
Fair value of plan assets	2,470	-	2,470
Present value of funded liabilities	-	1,641	(1,641)
Closing position as at 31 March 2023	2,470	1,641	829

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2022**

	Assets	Obligations	Net (liability) /asset
	£'000	£'000	£'000
Fair value of plan assets	2,464	-	2,464
Present value of funded liabilities	-	2,624	(2,624)
Opening position as at 31 March 2021	2,464	2,624	(160)
Current service cost	-	85	(85)
Net Interest:			
Interest income on plan assets	51	-	51
Interest cost on defined benefit obligation	-	55	(55)
Total net interest	51	55	(4)
Total defined benefit cost recognised in SoFA	51	140	(89)
Cashflows:			
Plan participants contributions	12	12	-
Employer contributions	40	-	40
Benefits paid	(16)	(16)	-
Expected closing position	2,551	2,760	(209)
Remeasurements:			
Changes in demographic assumptions	-	(13)	13
Changes in financial assumptions	-	(235)	235
Other experience	-	6	(6)
Return on assets excluding net interest	121	-	121
Total remeasurements recognised in Other Recognised Gains / (Losses)	121	(242)	363
Fair value of plan assets	2,672	-	2,672
Present value of funded liabilities	-	2,518	(2,518)
Closing position as at 31 March 2022	2,672	2,518	154

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

11 Trustees' emoluments and benefits

No Trustee was paid any remuneration or expenses by the Trust in the year (2021/22 – Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021/22 – Nil).

12. Related party transactions

The charity has close working relationships with Halton Borough Council, which nominates up to three trustees and provides annual funding to assist the charity to carry out its charitable objectives. The following is a summary of transactions with the Council.

	2023	2022
	£	£
Revenue funding received to operate museum and walled garden	178,002	174,678
Custodian support grant for Halton Castle	5,000	5,000
Grants received for projects	1,185	14,210

13. Taxation

There will be no liability for corporation tax owing to the Company's charitable status. No tax is paid on interest receivable.

The Trust's Value Added Tax recovery status is "Partially Exempt".

14. Tangible fixed assets

	Furniture & Fittings £	Motor Vehicles £	Equipment £	Total £
COST				
At 1 April 2022	186,969	17,533	91,446	295,948
At 31 March 2023	186,969	17,533	91,446	295,948
DEPRECIATION				
At 1 April 2022	25,960	13,337	86,946	126,243
Charge for year	5,192	524	375	6,091
At 31 March 2023	31,152	13,861	87,321	132,334
NET BOOK VALUE				
At 31 March 2022	161,009	4,196	4,500	169,705
At 31 March 2023	155,817	3,672	4,125	163,614

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
15. Stocks		
Retail stocks for resale	10,974	10,151
	<u>10,974</u>	<u>10,151</u>
16. Debtors		
Trade debtors	29,172	20,487
Grants receivable	4,459	39,150
Other debtors	2,181	1,489
	<u>35,812</u>	<u>61,126</u>
17. Cash at bank and in hand		
Bank deposits	120,981	120,451
Current account	275,603	277,446
Paypal, Worldpay & floats	998	1,175
	<u>397,582</u>	<u>399,072</u>
18. Creditors: Amounts falling due within one year		
Trade creditors	9,380	11,036
Accruals and deferred income	116,173	25,055
	<u>125,553</u>	<u>36,091</u>

19. Movement in Restricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2022/23						
Projects	147,823	9,073	(50,101)	(25,484)	-	81,311
Total	<u>147,823</u>	<u>9,073</u>	<u>(50,101)</u>	<u>(25,484)</u>	<u>-</u>	<u>81,311</u>
Previous year - 2021/22						
Projects	100,184	229,075	(154,999)	(26,437)	-	147,823
Total	<u>100,184</u>	<u>229,075</u>	<u>(154,999)</u>	<u>(26,437)</u>	<u>-</u>	<u>147,823</u>

Purposes of Restricted Funds

These are grants and donations where the money is required to be spent on a specified purpose.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

20. Movement in Unrestricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2022/23						
Designated Funds:						
Furn. & Equipment Reserves	160,742	-	-	(5,567)	-	155,175
General Fund	295,398	438,475	(518,981)	31,051	-	245,943
Pension Reserve	154,000	-	(36,000)	-	711,000	829,000
	610,140	438,475	(554,981)	25,484	711,000	1,230,118

Previous year - 2021/22

Designated Funds:						
Furn. & Equipment Reserve	139,872	-	-	20,870	-	160,742
General Fund	220,988	447,064	(378,221)	5,567	-	295,398
Pension Reserve	(160,000)	-	(49,000)	-	363,000	154,000
	200,860	447,064	(427,221)	26,437	363,000	610,140

Purposes of Unrestricted (Designated) Funds

Furniture and Equipment Reserves - These reserves represent grant received for the acquisition of audio-visual equipment, facial reconstruction, light sculptures, display cases and a 17th C Flemish cabinet. A sum equivalent to the annual depreciation is transferred from these Reserves to the General Reserve each year.

21. Transfers between funds

Depreciation on costs funded by grants transferred from the Designated Reserves to the General Fund (£5,567).

Restricted Fund costs in previous years transferred from General Fund (£25,484).

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

22. Analysis of net assets between funds

	Restricted Funds	Designated Funds	General & Pension Reserves	Total
Year ended 31 March 2023	£	£	£	£
Tangible Fixed Assets	-	155,175	8,439	163,614
Cash at Bank	81,311	-	316,271	397,582
Other Net Current Assets	-	-	(78,767)	(78,767)
Pension Surplus	-	-	829,000	829,000
	81,311	155,175	1,074,943	1,311,429
Year ended 31 March 2022				
Tangible Fixed Assets	-	160,742	8,963	169,705
Cash at Bank	147,823	-	251,249	399,072
Other Net Current Assets	-	-	35,186	35,186
Pension Deficit	-	-	154,000	154,000
	147,823	160,742	449,398	757,963

23. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the reporting period	(157,534)	93,919
Add back: Depreciation charges	6,091	6,091
Add back: Pension revaluation adjustments	36,000	49,000
(Increase) / Decrease in stocks	(823)	(227)
(Increase) / Decrease in debtors	25,314	(53,257)
Increase / (Decrease) in creditors	89,462	(46,994)
Net cash provided by (used in) operating activities	(1,490)	48,532

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2023

	General Fund	2022/23 Restricted Funds	Total	2021/22 Total
	£	£		£
INCOME				
Admissions (including Gift Aid)	127,199	400	127,599	109,806
Shop sales	24,100	90	24,190	17,799
Rents receivable	30,510	-	30,510	32,760
Operating support	183,002	-	183,002	179,678
Project grants	7,191	8,394	15,585	273,240
Donations and other income	66,473	189	66,662	62,856
Total Income	438,475	9,073	447,548	676,139
EXPENDITURE				
Staff costs	312,362	7,248	319,610	279,001
Consultancy fees	-	2,000	2,000	6,016
Building costs	81,795	1,152	82,947	67,213
Grounds maintenance	32,631	3,306	35,937	34,440
Marketing and publicity	6,035	2,340	8,375	1,823
Furniture & equipment	16,184	2,239	18,422	31,036
Activity costs	22,074	28,958	51,032	70,369
Administrative costs	14,675	2,616	17,292	13,909
Shop - Cost of sales	10,211	225	10,436	6,709
Other costs	17,447	17	17,464	17,137
Total Expenditure	513,414	50,101	563,515	527,653
Transfers between Funds	25,484	(25,484)	-	-
Adjusted Surplus for year	(49,456)	(66,512)	(115,967)	148,486
	See note			

Note: This statement excludes the FRS pension revaluation adjustment of £36,000 (£49,000 in 2021/22) and Depreciation funded from Reserves of £5,567 (£5,567 in 2021/22).

This Page does not form part of the Independently Examined Financial Statements

THE NORTON PRIORY MUSEUM TRUST LIMITED

England & Wales - Charity number 504870

Accounts



THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 22



Company Registration Number – 1232182

Charity Number – 504870

Cover Photos:

- 1. Night-time performance of 'Electric Dreams', which saw Shakespeare's 'A Midsummer Night's Dream' reimagined as a musical set in the 1980s. Running on 17, 18 and 19 June 2021, the performance was funded by Arts Council England and formed part of Norton Priory's 'Borough of Culture' programme of events.**
- 2. Seventeenth century Flemish collector's cabinet on George II side table, acquired at auction in July 2021 by Norton Priory Museum Trust, made possible thanks to Art Fund support (with a contribution from the Wolfson Foundation) and the Arts Council England V&A Purchase Fund.**
- 3. Opening event of Luke Jerram's Museum of the Moon exhibition as part of Halton's Borough of Culture 2021 celebrations on 3 October 2021.**

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

CONTENTS	PAGE
TRUSTEES ANNUAL REPORT	
Chair's Report	1
Our purposes and activities	2
Achievements and Performance	4
Financial Review	5
Plans for the Future	7
Reference and Administrative Details	7
Structure Governance and Management	9
Trustee responsibilities relating to the financial statements	11
Statement as to disclosure to our Independent Examiners	12
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS	13
STATEMENT OF FINANCIAL ACTIVITIES	15
BALANCE SHEET	16
CASH FLOW STATEMENT	17
NOTES TO THE FINANCIAL STATEMENTS	18
DETAILED INCOME AND EXPENDITURE ACCOUNT	32

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

The Trustees have pleasure in presenting their annual directors' report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

CHAIR'S REPORT

The year 2021-22 has continued to be affected by the COVID pandemic and has seen a slow recovery of visitors and events within the continued and necessary safety restrictions. The CEO and his excellent staff and volunteers have managed to offer a varied programme which is beginning to improve the footfall and income. This has been enhanced by a leading involvement in the Halton Borough of Culture Year with which the Trust has taken an important part in promoting and staging a number of excellent events.

The Trust has been able to take a very unusual opportunity to enhance the display collection by the acquisition of a very high quality and spectacular seventeenth century Flemish Cabinet which used to be owned by the Brooke family and was displayed in the Georgian House. This acquisition was made possible thanks to Art Fund support (with a contribution from the Wolfson Foundation) and the Arts Council England V&A Purchase Fund, for which the Trust is very grateful. After restoration the Cabinet will be displayed in the museum gallery.

I would like to make a particular acknowledgement of the partnership contribution of locally based A Place for Us CIC, a musical and drama organisation run by Kate Allerston and Chris Bastock. They have contributed in many ways to the quality and variety of the Trust's offering to the public as well as involvement with the local community particularly the young people.

The Trust continues to be indebted to our many other partners particularly Halton Borough Council, Arts Council England, National Lottery Heritage Fund, Art Fund and other grant funders, not to mention our volunteers who have returned to make their essential contributions to the gardens, historic collection and visitor support.

The end of the year saw the invasion of Ukraine by Russia and the prospect of economic and political disruption which throws a big shadow over the recovery from the pandemic and means that organisations such as Norton Priory Museum Trust will need to be prudent, innovative and pragmatic in the way they approach the almost inevitable uncertainties.

Paul Mathews, Chair of Trustees

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Our purposes and activities

The objects of the Company as set out in the Articles of Association are to preserve, restore and improve the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn and to operate a museum interpreting the site and its history for the benefit of everyone, both now and in the future.

The above is encapsulated in the Trust's mission statement: 'To conserve, champion and celebrate the heritage, landscapes and collections of Norton Priory for present and future generations'

The strategies employed to achieve the charity's aims and objectives are to:

- Provide first class museum and horticultural displays to engage new and diverse audiences;
- Provide a creative and busy programme of events and changing displays to attract repeat visits and to broaden our appeal; and
- Provide an excellent education programme designed to engage as many schools and community groups as possible, including a special focus on people from areas of high deprivation and those with disabilities.

Putting these strategies into action, the Trust has three major areas of activity which comprise of:

1. The museum building and its collection;
2. The gardens and grounds; and
3. The community engagement and events programme.

In shaping the objectives, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trust aims to provide the broadest access to and engagement with the collections, gardens and archaeological site. All charitable activities, including the education and events programme are aimed at ensuring that the widest possible range of people are able to enjoy and learn from Norton Priory's resources and facilities.

A well-established volunteer programme, provides skills development and social engagement opportunities at Norton Priory to a wide range of, mainly, local people.

Our collection and site

Norton Priory is recognised as Europe's most excavated medieval monastic site and includes a Grade I listed 12th century Undercroft, which is integrated into the museum building. The Priory ruins, collection of over 200,000 artefacts, plus the gardens and grounds enable us to tell the story of nearly 900 years of history from the founding of the Augustinian Priory in 1134, its upgrading to mitred abbey status in 1391, its dissolution/destruction in 1536, incorporation in a 16th Century Tudor house and then an 18th Century Georgian house, through to the continuing excavations begun in 1971.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Areas of the Scheduled Monument remain unexplored, offering further opportunities for discovery in the future.

Our education and outreach programmes

The education programme delivers a diverse range of sessions and activities to a variety of formal and informal groups and organisations. The core of the work revolves around delivering a range of historical, artistic, environmental, scientific and literary sessions to local schools.

The sessions complement and extend national curriculum requirements and cater for a broad range of learner types and special educational needs individuals and groups. The Trust also works with many informal learning groups, charities and individuals from early years to adult and specialist care providers. A partnership with The Bluecoat in Liverpool has led to the establishment of arts-led sessions for people living with learning disabilities, the Blue Room at Halton project.

The team delivers sessions and events inspired by Norton Priory's collections, the site, natural resources and traditional skills practised by staff members and local artists. The Learning team also coordinates the volunteering programme at Norton Priory.

Our gardens and grounds

The Trust manages 42 acres across the site, which includes the ruins, woodland, meadows and the Walled Garden. Much of the area around the museum building is classified as a Scheduled Monument, which brings its own challenges. Norton Priory's Walled Garden and orchards hold the National Collection of Tree Quince.

In addition to the Gardens and Grounds team, the Ranger advises on providing the best habitats for the diverse fauna that inhabits the area, with a special focus on pollinating insects and protected species. The Ranger's role also includes educates members of the public in environmental and wildlife issues through outreach and onsite formal and informal learning sessions.

Our Volunteers

The Trust is grateful for the support of a dedicated team of volunteers of whom around 40 are regularly active. They assist with the presentation of the grounds and gardens, improving the visitor experience and help to deliver learning sessions.

A number of new volunteers have joined the Trust during 2021/22, supported by the new Volunteer and Digital Coordinator, who started in post in October 2021.

Our Staff

The Trust has a small staff team, headed by the CEO. The team work to increase engagement, improve the visitor offer, to build sustainability for the site, and to ensure the site continues to be looked after and developed.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Achievements and Performance

The work of the Trust is focussed on delivery of public benefit, providing access to the museum and the gardens and grounds which surround it.

Visitors

The site welcomed 18,763 visitors during 2021/22, which showed a considerable increase on 2020/21 figures of 3,970, but still very much below the 49,000 visitors recording during 2019/20. The reduction in visitors is due to the continuing impact of the pandemic.

2021/22 continued to present challenges with low visitor confidence being evident throughout the year. However, activities for Halton's Borough of Culture boosted site attendance, including 'Electric Dreams' in June 2021, Museum of the Moon in October 2021 and 'LIGHT!' in November 2021.

The pattern of reduced opening days established in 2020/21 continued, with the site being open for 5 days a week (with the exception of between Christmas and New Year, when the site closed). Closed days were used to support school visits.

Collections & Site

Archaeological excavations at site recommenced during September and October, covering a total of five weeks: three weeks as Liverpool University student excavations and two weeks as community excavations. The community excavations were funded by Area Forum money from local councillors and Art Fund. The excavations completed work on the medieval moat system and saw the start of a new trench in the area behind the Chapter House remains.

Display of the Gainsborough painting in the main gallery continues, and the Trust made a new acquisition for the collection at auction in July 2021. The acquisition, a seventeenth century Flemish collectors cabinet on a George II side table, was secured with Art Fund support (with a contribution from the Wolfson Foundation), and the Arts Council England V&A Purchase Fund. In November 2021, the cabinet was sent to a specialist restorer, to be readied for public display.

Work to replant the Rose Walk was completed for the summer season, and has attracted many positive comments from visitors to the walled garden. The Trust is most grateful to all those who sponsored the project.

Education and Outreach

Education visitor numbers dropped considerably in the period, due to the impacts of the pandemic on schools. A total of 424 education attendees were recorded for the period, but the recruitment of a new Education and Learning Officer in November 2021 saw a revitalisation of the education programme, which it is hoped will see real benefits in 2022/23.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Gardens and Grounds

The Rose Walk project was completed for the start of the summer season, and work was also undertaken on a new children's sensory garden within the Walled Garden. Planting of candelabra primulas was also undertaken in the stream glade.

New signage, funded by an Arts Council England project, was introduced to welcome visitors to the site and to improve wayfinding.

Storm Arwen led to many trees being brought down by high winds in late November 2021, with the storm coinciding with the weekend of the LIGHTI event. Trees were affected across the site, with damage being more substantial than expected due to wind direction, and caused increased costs as contractors were brought onsite to maintain safety.

Financial Review

The Trust was supported during the year by £106,026 from the Culture Recovery Round 2, and £47,207 via bounce back funding streams administered by the local authority. This additional financial support helped to ensure the ongoing viability of the site.

This funding is also planned to support the organisation's recovery into 2022/23, and Norton Priory Museum and Gardens continues to work towards a return to pre-pandemic trading levels.

The Trust also secured funding for a number of specific projects during the period. A second payment of £28,000 was received for Arts Council England in March 2022 as part of the audience development programme and £39,150 was secured in the same month for a Mindful Museums programme of activity from Art Fund.

In July 2021 the Trust acquired a seventeenth century Antwerp collector's cabinet on a George II side table at auction. This purchase was made possible thanks to £13,420 from Art Fund Acquisition Fund and £13,017 from the V&A/ACE Purchase Fund.

There was a positive Net Income figure for the year of £94k which compares with a figure of £144k in 2020/21. Of this, £5k related to depreciation met from Reserves and £49k to a FRS pension adjustment.

The Trust's General Reserve increased by £74k to £295k.

Principal Funding Resources

The principal funding source of the Trust was an operating grant of £174k from Halton Borough Council towards the museum's running costs for the year, which covered 41% of the Trust's 2021/22 revenue expenditure. This grant is subject to annual approval by the Council.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

The Trust seeks further funding wherever possible to extend its range of activities and in the year received other grants totalling £273k. This included a range of emergency grant funding, alongside funding for developments and improvements at the site, as detailed above.

Admission charges, including day admissions, events, membership and gift aid thereon, totalled £110k compared to £26k in the previous year as the Museum began to recover from the impact of Covid19. Shop sales were £18k, compared to £7k in the previous year.

Investment Powers and Policy

Under its Articles of Association, the Trust may invest any monies not immediately required for its purposes in such investments, securities or property as may be thought fit. Currently such monies are held in a Deposit Account.

Reserves Policy

The Board has reviewed the level of Trust reserves required to provide an adequate working balance, to fund unforeseen emergency repairs to its property, and to enable investment in new developments at the site.

The Board considers that the ideal level of reserves would be three months' expenditure, i.e. £130k based on its forecast 2022/23 annual operating costs. As at 31st March 2022, the free reserves (i.e. after excluding the Furniture & Equipment reserves of £161K which represent tangible fixed assets and the Restricted funds of £148k), totalled £295k. The additional £165k will be utilised in 2022/23 to support the business as it returns to normality and to support the business with increased utility costs in 2023/24.

There was a surplus on the Pension Fund as at 31 March 2022 as calculated by the Actuary in accordance with FRS 102 of £154k, compared with a deficit at 31 March 2021 of £160k. The main reason for the large movement was changes in the financial assumptions in that the investment returns were greater than expected. The Trust's contributions to the Pension Fund are assessed every three years (next review is due in March 2023) based on a Funding valuation which is different to an Accounting valuation.

Going Concern Basis

The Trustees are committed to identifying and maximising income generation opportunities at Norton Priory. Cost efficiencies combined with increasing events and corporate hire business, sit alongside risk management, to ensure sustainability of the Trust and its interests.

The Trustees consider these actions, coupled with a reasonable expectation that the Trust will continue to receive grant support from Halton Borough Council, will ensure that the site can continue to be operational for the foreseeable future.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

The Trustees are aware of the challenges presented by the shadow of the pandemic and the emerging costs of living crisis and expects these issues to have a substantial effect on the short-term financial sustainability of the museum and its grounds, which can be managed through the use of free reserves.

It is expected that the trading situation will improve in the coming 12–18 months, as new strategies are implemented, so the going concern basis has been adopted in preparing the Trust's financial statements.

Plans for future periods

The Trust is looking at income generation sources and how these may be maximised, with a particular future focus on weddings.

Work to place Norton Priory as a key cultural landmark within Halton Borough is continuing, with the event offering continuing to build on work undertaken as part of the Borough of Culture celebrations and in line with the business plan.

The organisation is working towards applying for National Portfolio Organisation status from Arts Council England in 2022: the next round of funding will cover 2023 – 2026.

Reference and Administrative Details

Charity Number	504870
Company Registration Number	1232182
Principal & Registered Office	Tudor Road Manor Park, Runcorn WA7 1SX

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Our Advisors

Independent Examiner	Giles Mattocks FCA Mattocks Grindley Ltd 18 Mulberry Avenue Turnstone Business Park Widnes WA8 0WN
----------------------	---

Bankers	National Westminster Bank Plc 146 Widnes Road Widnes WA8 6BB
---------	---

Directors & Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served the charity during the year and since the year end were:

Mr Paul Mathews	Chair
Cllr John Abbott*	
Sir Richard Brooke	
Cllr. Christopher Carlin*	
Mr Alex Cowan	
Mr Dwayne Johnson	
Dr Martin Morlidge	
Cllr. Paul Nolan*	Appointed 11 June 2021
Prof David Norman	
Mrs Lynn Pegler	
Ms Moira Stevenson	
Ms Vivienne Tyler	
Mr Guy Thomas	

Trustees annotated with an asterisk were nominated by Halton Borough Council

Senior Staff

Museum CEO	Rob Sanderson
Senior Keeper	Lynn Smith
Head Gardener	John Budworth
Visitor Experience Manager	Claire Broadhurst

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Structure, Governance and Management

Governing Document

Norton Priory Museum Trust Limited is a company limited by guarantee formed in 1975 and governed by its updated Articles of Association dated 25th April 2017. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Trust is registered as a charity with the Charity Commission with the objects of preserving, restoring and improving the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn; operating a museum interpreting the site and its history; and to support the preservation and management of other historic sites in the area for the benefit of the public.

Recruitment and Appointment of Trustees

In line with the Trust's Articles of Association, the Trustees are also the Company's Directors and the only members of the Company. Halton Borough Council, the Trust's major stakeholder and funder, have the right to nominate three Trustees as laid down in a funding agreement. With the exception of Halton Borough Council nominees, Board Members appointed after 25 April 2017 are appointed for a term of five years and may stand for re-election for a further term of five years. At this point a Board Member must retire, but after one year is able to be elected for a further, final term of five years.

The Trust looks to enhance its skills base as need arises and apart from utilising known contacts will advertise vacancies on its website and make approaches to relevant organisations.

No Trustee receives remuneration or other benefit, including expenses, from their work with the charity.

Trustee Induction and Training

New Trustees undergo an induction session with the Trust's Director and have an opportunity to meet the staff. A new induction pack has been produced to give new Trustees a broad picture of the charity and its work and this pack includes a role specification and code of conduct for the Board as well as the Charity Commission publication, 'The Essential Trustee'.

They are briefed on their legal duties under charity and company law, the content of the Articles of Association, the committee and decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend events and training days which will help in the understanding and discharge of their roles. Trustees are also made aware of the Charity Commission's guidance on the delivery of public benefit.

Property

Norton Priory is a scheduled monument incorporating the Grade I listed Priory Undercroft and is in the ownership of Halton Borough Council (Halton Council). The

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Statement as to disclosure to our Independent Examiners

Each of the persons who is a trustee at the date of approval of this report confirms that:

- * so far as each trustee is aware, there is no relevant audit information of which the charity's independent examiner is unaware; and
- * each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the Trustees at the Annual General Meeting on 12 December 2022.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to be 'P Mathews', written over a faint horizontal line.

P Mathews (Chairman)

12 December 2022

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2022

I report to the directors on my examination of the financial statements of The Norton Priory Museum Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2022

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



Mr G Mattocks FCA
Independent Examiner
MATTOCKS GRINDLEY LTD
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN

13 December 2022

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2022 £	2021 £
Income from:					
Donations and grants	2	60,600	218,814	279,414	348,397
Charitable activities	3	318,826	9,650	328,476	207,258
Other trading activities	4	67,638	611	68,249	40,826
Total Income		447,064	229,075	676,139	596,481
Expenditure on:					
Raising funds	5	78,435	943	79,378	77,548
Charitable activities	6	348,786	154,056	502,842	374,729
Total expenditure		427,221	154,999	582,220	452,277
Net Income / (expenditure)	8	19,843	74,076	93,919	144,204
Transfers between Funds	21	26,437	(26,437)	-	-
Other recognised gains / losses					
Remeasurement surplus / (deficit) on defined benefit pension scheme	10	363,000	-	363,000	(418,000)
NET MOVEMENT IN FUNDS		409,280	47,639	456,919	(273,796)
RECONCILIATION OF FUNDS					
Fund Balances brought forward		200,860	100,184	301,044	574,840
Total Funds carried forward		610,140	147,823	757,963	301,044

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure were derived from continuing activities.

The notes on pages 18 to 31 form part of these financial statements

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	14		169,705		144,592
Current assets					
Stocks	15	10,151		9,924	
Debtors	16	61,126		7,869	
Cash at bank and in hand	17	399,072		381,744	
Total current assets		<u>470,349</u>		<u>399,537</u>	
Liabilities:					
Creditors: Amounts falling due within one year	18	(36,091)		(83,085)	
Net current assets			<u>434,258</u>		<u>316,452</u>
Net assets excluding pension liability			<u>603,963</u>		<u>461,044</u>
Defined benefit pension scheme asset / (liability)	10		154,000		(160,000)
Total net assets	22		<u><u>757,963</u></u>		<u><u>301,044</u></u>
The funds of the charity:					
Restricted income funds	19		<u>147,823</u>		<u>100,184</u>
Unrestricted funds:					
Designated funds	20		160,742		139,872
Pension reserve	20		154,000		(160,000)
General reserve	20		295,398		220,988
Total unrestricted funds			<u>610,140</u>		<u>200,860</u>
Total charity funds			<u><u>757,963</u></u>		<u><u>301,044</u></u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

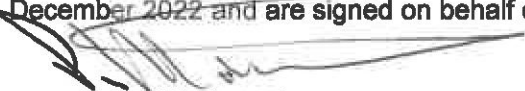
Trustees' responsibilities:

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees and authorised for issue on 12 December 2022 and are signed on behalf of the Board by:


P Mathews (Chairman)

The notes on pages 18 to 31 form part of these financial statement

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 MARCH 2022

	Total Funds £	Previous Year Funds £
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities (See Note 23)</i>	<u>48,532</u>	<u>86,564</u>
Cash flows from investing activities		
Purchase of Fixed Assets	(31,204)	-
<i>Net cash provided by (used in) investing activities</i>	<u>(31,204)</u>	<u>-</u>
Change in cash and cash equivalents in reporting period	17,328	86,564
Cash and cash equivalents at beginning of reporting period	381,744	295,180
Cash and cash equivalents at end of reporting period	<u>399,072</u>	<u>381,744</u>

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

The principal accounting policies of the Trust are set out below. These policies have been applied consistently throughout the year.

Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) (FRS 102) issued in July 2014, as revised in Update Bulletin 1 issued 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of weddings or group bookings is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise costs associated with the shop, marketing and publicity costs, and their associated support costs.
- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be directly attributed to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between activities on a basis consistent with the use of the resources.

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include finance and administrative costs, communication costs and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the accounts.

Pensions

The Trust contributes to a defined benefit pension scheme, with pension contributions being paid to the Cheshire Pension Fund in accordance with the recommendations of the actuary. The scheme is funded, with the assets of the scheme administered by trustees appointed by the Fund and held separately from those of the Trust. The Trust has fully adopted FRS 102 Section 28 for the accounting treatment of retirement benefits, the effect of which is to recognise pension scheme deficits and surpluses in the Trust's balance sheet. The difference between current service costs and the Trust contributions plus net return on assets is charged or credited to expenditure in the Statement of Financial Activities.

Actuarial gains and losses are recognised in the Statement of Financial Activities after Net Income/Expenditure for the year. The resulting defined pension scheme surplus or liability is stated in the Trust accounts after Net Current Assets on the Balance Sheet.

Actuarial valuations of the pension scheme are obtained triennially and updated at 31st March each year.

Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Only individual items costing in excess of £2,500 are normally capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	10 years
Furniture and Equipment	5 – 30 years depending on life of asset

No depreciation is provided on the 17th C Flemish cabinet as Trustees consider that it will hold its value.

Where fixed assets are funded by grants or donations and capitalised in accordance with the Trust's accounting policies, the corresponding gain is recognised as income in the Statement of Financial Activities in accordance with FRS 102. A designated reserve is also created against which the annual depreciation charges are transferred.

Professional fees and other costs incurred on the Museum reconstruction (with the exception of furniture & equipment) have not been capitalised as almost all the expenditure was incurred by the freeholder, Halton Council, and the property is included in their accounts.

Current Assets

Stock is represented by non-consumable and consumable items for resale which are stated at the lower of cost and net realisable value, after making allowance for slow moving and obsolete items.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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

The Trustees have the power to invest in such assets as they see fit subject nevertheless to such conditions and consents as may for the time being be imposed or required by law. Surplus funds have been deposited with Banks and Building Societies in accordance with the Trust's approved investment policy.

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.

Fund structure

The Trust's funds are split as follows:

Unrestricted funds – these funds are available to spend on activities that further any of the purposes of charity. They include the General Reserve which provides for future working capital and helps to protect the Trust against any unexpected expenditure.

Designated funds – these are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds – these are donations or grants which the donor has specified are to be solely used for particular areas of the Trust's work, or where funds have been raised by the Trustees for a particular purpose.

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

2. Income from donations and grants	2022	2021
	£	£
Restricted:		
Donations and sponsorship	4,991	6,407
Grants	213,823	65,679
Unrestricted:		
Donations	1,183	9,997
Grants	59,417	266,314
	<u>279,414</u>	<u>348,397</u>

The Trust benefits enormously from the involvement and enthusiastic support of its volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the Accounts.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
3. Income from charitable activities		
Admission charges including gift aid	109,806	25,541
Support from Local Authority	179,678	181,482
Other income	38,992	235
	<u>328,476</u>	<u>207,258</u>

£9,650 of the Admission fees was Restricted income.

4. Income from other trading activities		
Shop sales	17,799	7,373
Rents and service charges	32,760	32,203
Other income	17,690	1,250
	<u>68,249</u>	<u>40,826</u>

Income from trading consists entirely of sales made in the United Kingdom.

5. Expenditure on raising funds		
	£	£
Cost of shop stock sold	6,709	3,834
Advertising costs	1,823	1,871
Staff and administrative costs	70,846	71,843
	<u>79,378</u>	<u>77,548</u>

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

6. Analysis of charitable activities

2021/22	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2022
	£	£	£	£
Staff costs	47,261	98,008	66,552	211,821
Buildings	6,721	47,050	6,721	60,492
Grounds	-	-	34,440	34,440
Activities	54,341	10,435	-	64,776
Administration	11,227	17,497	8,748	37,472
Depreciation	-	5,567	524	6,091
Support costs (Note 7)	16,214	33,625	22,833	72,672
Governance costs (Note 7)	3,364	6,977	4,737	15,078
Totals 2022	139,128	219,159	144,555	502,842

The Staff Costs above include £49,000 in respect of an FRS 102 Section 28 pension adjustment.

2020/21	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2021
	£	£	£	£
Staff costs	69,492	56,251	74,363	200,106
Buildings	4,547	31,824	4,547	40,918
Grounds	-	-	19,506	19,506
Activities	5,239	5,264	-	10,503
Administration	6,001	7,235	3,617	16,853
Depreciation	-	17,561	524	18,085
Support costs (Note 7)	17,128	13,865	18,329	49,322
Governance costs (Note 7)	6,750	5,464	7,222	19,436
Totals 2021	109,157	137,464	128,108	374,729

The Staff Costs above include £14,000 in respect of an FRS 102 Section 28 pension adjustment.

The above analyses include both Restricted and Unrestricted Funds.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

7. Analysis of support costs & governance costs

2021/22	Allocation basis	Support costs	Governance	Total 2022
		£	£	£
Staff costs	Time	60,849	10,413	71,262
Printing & communications	Usage	11,823	695	12,518
Independent Examiner fees	Governance	-	2,800	2,800
Other Trust costs	Governance	-	1,170	1,170
Totals		72,672	15,078	87,750

2020/21	Allocation basis	Support costs	Governance	Total 2021
		£	£	£
Staff costs	Time	35,098	15,359	50,457
Printing & communications	Usage	14,224	837	15,061
Independent Examiner fees	Governance	-	2,700	2,700
Other Trust costs	Governance	-	540	540
Totals		49,322	19,436	68,758

	2022 £	2021 £
8. Net income / expenditure for year		
This is stated after charging:		
Depreciation	6,091	18,085
Interest payable	Nil	Nil
 Auditor's remuneration as Independent Examiner		
Trust accounts	2,800	2,700
Grant claim	540	-

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
9. Analysis of staff costs		
The aggregate staff costs were:		
Directly employed: Gross salaries	221,109	234,466
Social security costs	12,500	12,893
Other pension costs	94,022	46,760
Travel, training and recruitment costs	3,022	969
	330,653	295,088
	330,653	295,088

The Other pension Costs include £49,000 (£14,000 in 2020/21) in respect of an FRS 102 Section 28 pension adjustment.

Particulars of employees:	No.	No.
Average number of staff (full time equivalents) during the year	8	10
Number of staff to whom retirement benefits are accruing under defined benefit scheme	9	9
Number of employees with emoluments above £60,000	None	None

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

10. Retirement benefits

The Trust participates in the Cheshire Pension Fund, which is a funded defined benefit pension scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and Amendment Regulations 2015-20. The scheme provides pensions and other retirement benefits for employees based upon final salaries.

The annual funding costs of these pensions is based on triennial actuarial valuations, with the costs being financed by contributions from both the Trust and staff. The last formal valuation of the Fund for the purpose of setting employers' contributions was as at 31 March 2020, with the next formal valuation due as at 31 March 2023.

The Trust paid contributions at the rate of 22.9% during the year ended 31 March 2022 inclusive of 1.25% in respect of ill-health insurance contributions. The total rate of 22.9% will also apply for 2022/23.

The employee's contribution is between 5.5% and 6.8% of pensionable pay dependant on annual remuneration.

For these Accounts, the actuary has valued the Pension Scheme in accordance with FRS 102. The major financial assumptions used by the actuary are as follows:

Year ended:	31 March 2022	31 March 2021
	<i>Nominal % per annum</i>	
Pension increase rate	3.15%	2.8%
Salary increase rate	3.85%	3.5%
Discount rate	2.75%	2.05%

Major categories of plan assets as percentage of total plan assets

Year ended:	31 March 2022	31 March 2021
Equities	42%	45%
Bonds	42%	41%
Property	10%	10%
Cash	6%	4%

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2022**

	Assets	Obligations	Net (liability) /asset
	£'000		£'000
Fair value of plan assets	2,464	-	2,464
Present value of funded liabilities	-	2,624	(2,624)
Opening position as at 31 March 2021	2,464	2,624	(160)
Current service cost	-	85	(85)
Net Interest:			
Interest income on plan assets	51	-	51
Interest cost on defined benefit obligation	-	55	(55)
Total net interest	51	55	(4)
Total defined benefit cost recognised in SoFA	51	140	(89)
Cashflows:			
Plan participants contributions	12	12	-
Employer contributions	40	-	40
Benefits paid	(16)	(16)	-
Expected closing position	2,551	2,760	(209)
Remeasurements:			
Changes in demographic assumptions	-	(13)	13
Changes in financial assumptions	-	(235)	235
Other experience	-	6	(6)
Return on assets excluding net interest	121	-	121
Total remeasurements recognised in Other Recognised Gains / (Losses)	121	(242)	363
Fair value of plan assets	2,672	-	2,672
Present value of funded liabilities	-	2,518	(2,518)
Closing position as at 31 March 2022	2,672	2,518	154

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2021**

	Assets	Obligations	Net (liability) /asset
	£'000		£'000
Fair value of plan assets	2,082	-	2,082
Present value of funded liabilities	-	1,810	(1,810)
Opening position as at 31 March 2020	2,082	1,810	272
Current service cost	-	64	(64)
Net Interest:			
Interest income on plan assets	48	-	48
Interest cost on defined benefit obligation	-	42	(42)
Total net interest	48	42	6
Total defined benefit cost recognised in SoFA	48	106	(58)
Cashflows:			
Plan participants contributions	13	13	-
Employer contributions	44	-	44
Benefits paid	(15)	(15)	-
Expected closing position	2,172	1,914	258
Remeasurements:			
Changes in demographic assumptions	-	37	(37)
Changes in financial assumptions	-	690	(690)
Other experience	-	(17)	17
Return on assets excluding net interest	292	-	292
Total remeasurements recognised in Other Recognised Gains / (Losses)	292	710	(418)
Fair value of plan assets	2,464	-	2,464
Present value of funded liabilities	-	2,624	(2,624)
Closing position as at 31 March 2021	2,464	2,624	(160)

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

11. Trustees' emoluments and benefits

No Trustee was paid any remuneration or expenses by the Trust in the year (2020/21 – Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020/21 – Nil).

12. Related party transactions

The charity has close working relationships with Halton Borough Council, which nominates up to three trustees and provides annual funding to assist the charity to carry out its charitable objectives. The following is a summary of transactions with the Council.

	2022	2021
	£	£
Revenue funding received to operate museum and walled garden	174,678	176,482
Custodian support grant for Halton Castle	5,000	5,000
Grants received for projects	14,210	-

13. Taxation

There will be no liability for corporation tax owing to the Company's charitable status. No tax is paid on interest receivable.

The Trust's Value Added Tax recovery status is "Partially Exempt".

14. Tangible fixed assets

	Furniture & Fittings	Motor Vehicles	Equipment	Total
	£	£	£	£
COST				
At 1 April 2021	155,765	17,533	91,446	264,744
Additions in year	31,204	-	-	31,204
At 31 March 2022	186,969	17,533	91,446	295,948
DEPRECIATION				
At 1 April 2021	20,768	12,813	86,571	120,152
Charge for year	5,192	524	375	6,091
At 31 March 2022	25,960	13,337	86,946	126,243
NET BOOK VALUE				
At 31 March 2021	134,997	4,720	4,875	144,592
At 31 March 2022	161,009	4,196	4,500	169,705

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
15. Stocks		
Retail stocks for resale	10,151	9,924
16. Debtors		
Trade debtors	20,487	6,467
Grants receivable	39,150	-
Other debtors	1,489	1,402
	<u>61,126</u>	<u>7,869</u>
17. Cash at bank and in hand		
Bank deposits	120,451	120,439
Current account	277,446	254,432
Paypal, Worldpay & floats	1,175	6,873
	<u>399,072</u>	<u>381,744</u>
18. Creditors: Amounts falling due within one year		
Trade creditors	11,036	69,318
Accruals and deferred income	25,055	13,767
	<u>36,091</u>	<u>83,085</u>

19. Movement in Restricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2021/22						
Projects	100,184	229,075	(154,999)	(26,437)	-	147,823
Total	<u>100,184</u>	<u>229,075</u>	<u>(154,999)</u>	<u>(26,437)</u>	<u>-</u>	<u>147,823</u>
Previous year - 2020/21						
Projects	71,918	72,254	(40,583)	(3,405)	-	100,184
Total	<u>71,918</u>	<u>72,254</u>	<u>(40,583)</u>	<u>(3,405)</u>	<u>-</u>	<u>100,184</u>

Purposes of Restricted Funds

These are grants and donations where the money is required to be spent on a specified purpose.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

20. Movement in Unrestricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2021/22						
Designated Funds:						
Furn. & Equipment Reserves	139,872	-	-	20,870	-	160,742
General Fund	220,988	447,064	(378,221)	5,587	-	295,398
Pension Reserve	(160,000)	-	(49,000)	-	363,000	154,000
	200,860	447,064	(427,221)	26,437	363,000	610,140

Previous year - 2020/21

Designated Funds:						
Furn. & Equipment Reserve	157,433	-	-	(17,561)	-	139,872
General Fund	73,490	524,227	(397,694)	20,966	-	220,988
Pension Reserve	272,000	-	(14,000)	-	(418,000)	(160,000)
	502,923	524,227	(411,694)	3,405	(418,000)	200,860

Purposes of Unrestricted (Designated) Funds

Furniture and Equipment Reserves - These reserves represent grant received for the acquisition of audio-visual equipment, facial reconstruction, light sculptures, display cases and a 17th C Flemish cabinet. A sum equivalent to the annual depreciation is transferred from these Reserves to the General Reserve each year.

21. Transfers between funds

Depreciation on costs funded by grants transferred from the Designated Reserves to the General Fund (£5,567).

Grant received for purchase of 17th C Flemish cabinet transferred from Restricted Project Fund to Designated Fund following the charging of the cabinet to Fixed Assets (£26,437).

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

22. Analysis of net assets between funds

	Restricted Funds	Designated Funds	General & Pension Reserves	Total
Year ended 31 March 2022	£	£	£	£
Tangible Fixed Assets	-	160,742	8,963	169,705
Cash at Bank	147,823	-	251,249	399,072
Other Net Current Assets	-	-	35,186	35,186
Pension Surplus	-	-	154,000	154,000
	147,823	139,872	449,398	757,963
Year ended 31 March 2021				
Tangible Fixed Assets	-	139,872	4,720	144,592
Investments and Cash at Bank	100,185	-	281,559	381,744
Other Net Current Assets	-	-	(65,292)	(65,292)
Pension Deficit	-	-	(160,000)	(160,000)
	100,185	139,872	60,987	301,044

23. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the reporting period	93,919	144,204
Add back: Depreciation charges	6,091	18,085
Add back: Pension revaluation adjustments	49,000	14,000
(Increase) / Decrease in stocks	(227)	1,536
(Increase) / Decrease in debtors	(53,257)	17,252
Increase / (Decrease) in creditors	(46,994)	(108,513)
Net cash provided by (used in) operating activities	48,532	86,564

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2022

	General Fund	2021/22 Restricted Funds	Total	2020/21 Total
	£	£		£
INCOME				
Admissions (including Gift Aid)	100,156	9,650	109,806	25,242
Shop sales	17,188	611	17,799	7,373
Rents receivable	32,760	-	32,760	32,203
Operating support	179,678	-	179,678	178,610
Project grants	59,417	213,823	273,240	331,993
Donations and other income	57,865	4,991	62,856	20,760
Total Income	447,064	229,075	676,139	596,181
EXPENDITURE				
Staff costs	215,120	63,881	279,001	295,072
Consultancy fees	4,750	1,266	6,016	5,099
Building costs	45,563	21,650	67,213	45,465
Grounds maintenance	23,430	11,010	34,440	19,506
Marketing and publicity	1,823	-	1,823	1,871
Furniture & equipment	29,708	1,328	31,036	6,170
Activity costs	25,264	45,105	70,369	11,283
Administrative costs	13,902	7	13,909	16,735
Shop - Cost of sales	6,709	-	6,709	3,834
Other costs	6,385	10,752	17,137	15,681
Total Expenditure	372,654	154,999	527,653	420,716
Transfers between Funds	5,567	(5,567)	-	-
Adjusted Surplus for year	79,976	68,509	148,486	175,765
	See note			

Note: This statement excludes the FRS pension revaluation adjustment of £49,000 (£14,000 in 2020/21) and Depreciation funded from Reserves of £5,567 (£17,561 in 2020/21).

This Page does not form part of the Independently Examined Financial Statements

THE NORTON PRIORY MUSEUM TRUST LIMITED

England & Wales - Charity number 504870

Accounts



THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

ANNUAL REPORT AND ACCOUNTS
FOR YEAR ENDED 31 MARCH 21



Company Registration Number – 1232182

Charity Number – 504870

Cover Photo:

Candlelit Christmas Concert held on 19th December 2020, successfully held under social distancing and Liverpool City Region Tier 2 restrictions

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
TRUSTEES ANNUAL REPORT	
Chair's Report	1
Our purposes and activities	2
Achievements and Performance	4
Financial Review	5
Plans for the Future	7
Reference and Administrative Details	7
Structure Governance and Management	8
Trustee responsibilities relating to the financial statements	10
Statement as to disclosure to our Independent Examiners	11
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS	12
STATEMENT OF FINANCIAL ACTIVITIES	14
BALANCE SHEET	15
CASH FLOW STATEMENT	16
NOTES TO THE FINANCIAL STATEMENTS	17
DETAILED INCOME AND EXPENDITURE ACCOUNT	32

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The Trustees have pleasure in presenting their annual directors' report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

CHAIR'S REPORT

The year 2020-21 has been profoundly affected by the COVID pandemic and the forced closures on several occasions throughout the year. The CEO, with skilled support by a small number of staff, have done a splendid job in minimising the adverse effects of the shutdowns by using the available financial and other support made available primarily by central government. The most important provision in this respect has been the furlough scheme which has meant that the Trust has not needed to make any staff member redundant. This excellent work by the CEO has resulted in the Trust being able to survive the year in a reasonably healthy position and able to set about rebuilding the visitor programme and organising events.

The emphasis has been on making the attractions as accessible as possible within a safe environment. This has meant a great deal of constructive thinking in the application of the safety guidelines and then implementing this planning in a manner which inspires confidence in the visiting public. I offer my congratulations to our splendid staff in achieving success in this difficult task. It has also proved to be possible to extend and widen the programme particularly in the performance arts in the open air. Musical and drama events have been particularly successful

As always I acknowledge the support we have received from our partners particularly Halton Borough Council, Historic England, grant funders and many others, not to mention our volunteers whose efforts have, of necessity, been curtailed by the restrictions.

It is to be hoped that 2021-22 sees a considerable relaxation in restrictions and a reopening of cultural attractions that can take advantage from staycation travel restrictions imposed by central government.

Paul Mathews, Chair of Trustees

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

Our purposes and activities

The objects of the Company as set out in the Articles of Association are to preserve, restore and improve the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn and to operate a museum interpreting the site and its history for the benefit of everyone, both now and in the future.

The above is encapsulated in the Trust's mission statement: 'To conserve, champion and celebrate the heritage, landscapes and collections of Norton Priory for present and future generations'

The strategies employed to achieve the charity's aims and objectives are to:

- Provide first class museum and horticultural displays to engage new and diverse audiences;
- Provide a creative and busy programme of events and changing displays to attract repeat visits and to broaden our appeal; and
- Provide an excellent education programme designed to engage as many schools and community groups as possible, including a special focus on people from areas of high deprivation and those with disabilities.

Putting these strategies into action, the Trust has three major areas of activity which comprise of:

1. The museum building and its collection;
2. The gardens and grounds; and
3. The community engagement and events programme.

In shaping the objectives, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trust aims to provide the broadest access to and engagement with the collections, gardens and archaeological site. All charitable activities, including the education and events programme are aimed at ensuring that the widest possible range of people are able to enjoy and learn from Norton Priory's resources and facilities.

A well-established volunteer programme, provides skills development and social engagement opportunities at Norton Priory to a wide range of, mainly, local people.

Our collection and site

Norton Priory is recognised as Europe's most excavated medieval monastic site and includes a Grade I listed 12th century Undercroft, which is integrated into the museum building. The Priory ruins, collection of over 200,000 artefacts, plus the gardens and grounds enable us to tell the story of nearly 900 years of history from the founding of the Augustinian Priory in 1134, its upgrading to mitred abbey status in 1391, its dissolution/destruction in 1536, incorporation in a 16th Century Tudor house and then an 18th Century Georgian house, through to the continuing excavations begun in 1971.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Areas of the Scheduled Monument remain unexplored, offering further opportunities for discovery in the future.

Our education and outreach programmes

The education programme delivers a diverse range of sessions and activities to a variety of formal and informal groups and organisations. The core of the work revolves around delivering a range of historical, artistic, environmental, scientific and literary sessions to local schools.

The sessions complement and extend national curriculum requirements and cater for a broad range of learner types and special educational needs individuals and groups. The Trust also works with many informal learning groups, charities and individuals from early years to adult and specialist care providers. A partnership with The Bluecoat in Liverpool has led to the establishment of arts-led sessions for people living with learning disabilities, the Blue Room at Halton project.

The team delivers sessions and events inspired by Norton Priory's collections, the site, natural resources and traditional skills practised by staff members and local artists. The Learning team also coordinates the volunteering programme at Norton Priory.

Our gardens and grounds

The Trust manages 42 acres across the site, which includes the ruins, woodland, meadows and the Walled Garden. Much of the area around the museum building is classified as a Scheduled Monument, which brings its own challenges. Norton Priory's Walled Garden and orchards hold the National Collection of Tree Quince.

In addition to the Gardens and Grounds team, the Ranger advises on providing the best habitats for the diverse fauna that inhabits the area, with a special focus on pollinating insects and protected species. The Ranger's role also includes educates members of the public in environmental and wildlife issues through outreach and onsite formal and informal learning sessions.

Our Volunteers

The Trust is grateful for the support of a dedicated team of volunteers of whom around 40 are regularly active. They assist with the presentation of the grounds and gardens, deliver talks, provide costumed interpretation and help deliver learning sessions.

A small team of volunteers have been specially trained to assist in the task of caring for, cataloguing and working with the collection, helping to support the Senior Keeper in safeguarding the collection for future generations.

Our Staff

The Trust has a small staff team, headed by the CEO. The team work to increase engagement, improve the visitor offer, to build sustainability for the site, and to ensure the site continues to be looked after and developed.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Achievements and performance

The work of the Trust is focussed on delivery of public benefit, providing access to the museum and the gardens and grounds which surround it.

Visitors

The site welcomed 3,970 visitors during 2020/21, sharply demonstrating the impact of the pandemic, when compared with 49,000 visitors during 2019/20. National restrictions meant the site was closed for seven months during 2020/21, and low visitor confidence was very evident when the site did reopen.

Norton Priory was one of the first museums to reopen, welcoming visitors back on 4th July 2020, and a number of measures were implemented to help ensure visitors, as well as staff and volunteers, were as safe as possible during the year. This drive to ensure safety of visitors proved to be a common theme in online reviews posted during the period.

Opening days were reduced in 2020/21, and outside of periods of national restrictions, the Trust traded for either 3 or 5 days per week; 5 days became the 'new normal' during school holidays (with the exception of between Christmas and New Year, when the site closed).

Emergency funding from Arts Council England enabled a new website to be developed, which was combined with Art Fund's Art Tickets platform to sell advance tickets as part of a new strategy for audience engagement.

Collections & Site

Most of 2020/21 saw the substantially reduced staff team working to maintain the site and its collections as well as possible under challenging and uncertain circumstances. During this time, a total of just four staff continued to operate and safeguard the buildings and the site.

There were no archaeological excavations at site during the year, and the programme of conferences and workshops was paused.

No new items were exhibited during the period, although the Gainsborough painting, which is on loan to the Trust, continued to be on display in the main exhibition gallery.

The CEO secured a place on the Prosper North programme, which assisted the Trust in preparing for the year ahead, and this combined with consultancy support from National Lottery Heritage Fund, supported the development of a new forward plan, 'Norton 2030'.

A limited number of events were offered during the year, including Quince and Apple Weekend in October 2020 and the Candlelit Christmas Concert in December 2020. A number of storytelling sessions were also arranged during the year. All such events were socially distanced and in careful accordance with regulations at that time.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

Education and Outreach

Education visitor numbers dropped considerably in the period, due to the impacts of the pandemic on schools. A total of 400 education attendees were recorded for the period, less than 7% of the number of education visitors in the previous year.

The Ranger undertook a number of outdoor outreach sessions during the summer holidays with the local community at Windmill Hill, and a number of largely outdoor school sessions were held at the site, the last one taking place at the very start of November, prior to the second period of national restrictions starting.

The number of active volunteers reduced considerably during the period, a combination of the effects of the pandemic and the Trust's ability to be able to safely provide volunteering opportunities.

Gardens and Grounds

The Head Gardener continued working throughout the period in ensuring the Walled Garden and grounds were ready for reopening. Work was concentrated on the Walled Garden and the grass cutting throughout this time.

Although most weddings planned for 2020/21 did not go ahead, a wedding in September was able to be delivered, in line with national restrictions at that time. The small wedding party had exclusive use of the site, and the Walled Garden was used to host a drinks reception.

A fundraising campaign was undertaken during the period to enable the Rose Walk to be replanted in readiness for the new season. A period of icy weather combined with the return of national restrictions from January through the March delayed this work, but good progress was made during the period.

Financial review

During the period, a number of emergency funding streams were secured to ensure the site was able to remain viable. These included £34,500 from Arts Council England and £107,800 from National Lottery Heritage Fund.

Emergency grant income will be used to continue to sustain the business in 2021/22, based on low visitor confidence and the expected reduction in income aligned to this.

A grant of up to £70,000 was also secured from Arts Council England in February 2021 towards the delivery of an audience development programme, which was also intended to enhance Halton's Borough of Culture celebrations for 2021, to conclude in 2022. The initial payment of £35,000 for this project was received in March 2021.

There was a positive Net Income figure for the year of £55k which compares with a negative figure of £55k in 2019/20. Of this, £17k related to depreciation met from Reserves and £14k to a FRS pension adjustment.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The Trust's General Reserve increased by £148k to £221k.

Principal Funding Resources

The principal funding source of the Trust was an operating grant of £174k from Halton Borough Council towards the museum's running costs for the year, which covered 42% of the Trust's 2020/21 revenue expenditure. This grant is subject to annual approval by the Council.

The Trust seeks further funding wherever possible to extend its range of activities and in the year received other grants totalling £332k. This included a range of emergency grant funding, including furlough payments and grant support for the hospitality and visitor economy sector.

Admission charges, including day admissions, events, membership and gift aid thereon, totalled £26k compared to £117k in the previous year as a result of the impact of Covid19. Shop sales were £7k, compared to £29k in the previous year.

Investment Powers and Policy

Under its Articles of Association, the Trust may invest any monies not immediately required for its purposes in such investments, securities or property as may be thought fit. Currently such monies are held in a Deposit Account.

Reserves Policy

The Board has reviewed the level of Trust reserves required to provide an adequate working balance, to fund unforeseen emergency repairs to its property, and to allow the Trust to scale down its activities on a manageable basis in the event that the Council grant was terminated or significantly reduced.

The Board considers that the ideal level of reserves would be three months' expenditure, i.e. £125k based on usual annual operating costs. As at 31st March 2021, the free reserves (i.e. after excluding the Furniture & Equipment reserves of £140K which represent tangible fixed assets and the Restricted funds of £100k), totalled £200k. The additional £75k will be utilised in 2021/22 to assist the Trust to mitigate the continuing impact of the Covid19 pandemic.

There was a deficit on the Pension Fund as at 31 March 2021 as calculated by the Actuary in accordance with FRS102 of £160k, compared with a surplus at 31 March 2020 of £272k. The main reason for the large movement was changes in the financial assumptions in that the real discount rate (discount rate net of inflation) had fallen compared to the previous year. This was due to the combination of a lower discount rate assumption and a significantly higher Consumer Prices Index (CPI) assumption. The Trust's contributions to the Pension Fund are assessed every three years (next review is due in March 2023) based on a Funding valuation which is different to an Accounting valuation.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

Going Concern Basis

The redevelopment project, completed in 2016, was aimed at making Norton Priory more sustainable in terms of improved income from visitors. An enhanced events programme combined with corporate hire opportunities are also part of plans to increase sustainability of the site.

The Trustees consider that these actions, coupled with a reasonable expectation that the Trust will continue to receive grant support from Halton Borough Council, will enable it to continue in operational existence for the foreseeable future, although the impact of the pandemic will have a significant effect on the short-term financial sustainability of the museum and its grounds.

There is an expectation of grants to assist the Museum through this crisis, and into the early part of 2021/22, so the going concern basis has been adopted in preparing the Trust's financial statements.

Plans for future periods

Since the reopening of the museum building in 2016, the trend towards higher annual visitor numbers had been continuing. However, it is important to note that the impact of the pandemic has impacted heavily on visitor numbers in 2021/21, and it may take a while for the trend towards higher visitor numbers to return.

The museum and gardens perform strongly on TripAdvisor, and the organisation is becoming more outward looking, with involvement in the Local Cultural Education Partnership (LCEP) and is also looking ahead to Halton being the Liverpool City Region's Borough of Culture in 2021.

A new forward plan has been implemented which will guide Norton Priory on a new path to build sustainability and develop new audiences. This forward plan will help to place Norton Priory as a key cultural landmark within Halton Borough, as well as standing as a more commercially minded, respected regional visitor attraction.

Reference and Administrative Details

Charity Number	504870
Company Registration Number	1232182
Principal & Registered Office	Tudor Road Manor Park, Runcorn WA7 1SX

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

Our Advisors

Independent Examiner Giles Mattocks FCA
 Mattocks Grindley Ltd
 18 Mulberry Avenue
 Turnstone Business Park
 Widnes
 WA8 0WN

Bankers National Westminster Bank Plc
 146 Widnes Road
 Widnes
 WA8 6BB

Directors & Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served the charity during the year and since the year end were:

Mr Paul Mathews	Chair
Cllr John Abbott*	
Sir Richard Brooke	Appointed 22 February 2021
Cllr. Christopher Carlin*	
Mr Alex Cowan	
Mr Dwayne Johnson	
Dr Martin Morlidge	
Prof David Norman	
Mrs Lynn Pegler	Appointed 15 July 2020
Ms Moira Stevenson	
Ms Vivienne Tyler	
Mr Guy Thomas	

Trustees annotated with an asterisk were nominated by Halton Borough Council

Senior Staff

Museum CEO	Rob Sanderson
Senior Keeper	Lynn Smith
Head Gardener	John Budworth
Learning and Community Manager	Susan Brownrigg
Visitor Experience Manager	Claire Broadhurst

Structure, Governance and Management

Governing Document

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

Norton Priory Museum Trust Limited is a company limited by guarantee formed in 1975 and governed by its updated Articles of Association dated 25th April 2017. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Trust is registered as a charity with the Charity Commission with the objects of preserving, restoring and improving the buildings, features, objects and gardens on the historic site of Norton Priory in Runcorn; operating a museum interpreting the site and its history; and to support the preservation and management of other historic sites in the area for the benefit of the public.

Recruitment and Appointment of Trustees

In line with the Trust's Articles of Association, the Trustees are also the Company's Directors and the only members of the Company. Halton Borough Council, the Trust's major stakeholder and funder, have the right to nominate three Trustees as laid down in a funding agreement. With the exception of Halton Borough Council nominees, Board Members appointed after 25 April 2017 are appointed for a term of five years and may stand for re-election for a further term of five years. At this point a Board Member must retire, but after one year is able to be elected for a further, final term of five years.

The Trust looks to enhance its skills base as need arises and apart from utilising known contacts will advertise vacancies on its website and make approaches to relevant organisations.

No Trustee receives remuneration or other benefit, including expenses, from their work with the charity.

Trustee Induction and Training

New Trustees undergo an induction session with the Trust's Director and have an opportunity to meet the staff. A new induction pack has been produced to give new Trustees a broad picture of the charity and its work and this pack includes a role specification and code of conduct for the Board as well as the Charity Commission publication, 'The Essential Trustee'.

They are briefed on their legal duties under charity and company law, the content of the Articles of Association, the committee and decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend events and training days which will help in the understanding and discharge of their roles. Trustees are also made aware of the Charity Commission's guidance on the delivery of public benefit.

Property

Norton Priory is a scheduled monument incorporating the Grade I listed Priory Undercroft and is in the ownership of Halton Borough Council (Halton Council). The Trust holds a 30-year lease to 2041. The Trust receives an annual grant from Halton Council to facilitate the running of the site.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The Trust manages the Walled Garden site under a separate lease and management agreement which also runs to 2041. The Trust receives each year the interest on an endowment held by Halton Council towards the site's maintenance.

Halton Castle is managed for Halton Council under an annual service level agreement.

Organisational Structure

The Board of Trustees, specified by the Articles of Association as between 10 and 20 members, oversees the operation of the Charity. The Board meets at least quarterly and there are two sub-committees covering Personnel and Finance & Strategy and particular projects for the life of that project.

The Senior Management Team have authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and professional activities related to the scheduled sites.

Related Parties and co-operation with other organisations

The Trust has a close relationship with Halton Borough Council, its main funder and the owner of the site. As well as up to three Council nominees, the Council's Open Space Services Divisional Manager is invited to attend Board of Trustee meetings as an observer.

The Trust also works closely with the national and regional museums and heritage sector, especially National Museums Liverpool and Historic England, who support the Trust's work with advice, loans and scheduled monument consent.

Research projects typically engage around eight universities a year and there are particularly close and ongoing collaborations with the universities of Liverpool John Moores, Liverpool, Nottingham and Lancaster.

The Trust has strong on-going partnerships with several local and national bodies including the Woodland Trust, who manage woodland adjoining the scheduled site. The Trust also works in partnership with Country Gardens, part of Halton Borough Council Adult Services, to provide catering services for Norton Priory, a microbrewery and an ice-cream parlour.

The Trust has also excellent links with many local Halton schools, colleges, educational and community groups. During the year, the Trust has worked in partnership with groups and organisations including The Bluecoat in Liverpool and A Place for Us CIC. The Chief Executive Officer also sits on the board of the Windmill Hill Big Local, and represents the Trust at the Museums of Cheshire Group.

Employee Matters

Employees have been kept informed on the changing situation as a result of the pandemic, through written documents, as well as online and in-person meetings.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The Trust operates a performance management system for all staff, linked to the Business Plan, with appraisal and review meetings taking place each year. The starting salary for senior staff is recommended to the Trustees by the Personnel Sub-committee. The pay policy for all staff is reviewed by the Personnel Sub-Committee and recommendations made to the Trustees.

Any Local Government pay award for Administrative, Professional and Technical staff implemented by Halton Council is taken into account when deciding on the level of pay review, as well as changes in minimum wage, cost of living, sector benchmarks, and above all, affordability to the Trust.

Risk Management

The Board has approved a risk management framework setting out the main financial and business risks facing the Trust and matching the controls in place to mitigate those risks. The major risk currently facing the Trust is failure to generate sufficient income to maintain its operation.

Trustee responsibilities relating to the financial statements

The Trustees are required by UK Company Law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the net incoming or outgoing resources of the Company for the period.

In preparing these financial statements, the Trustees have:

- selected suitable accounting policies and applied them consistently;
- made sound judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on a going concerns basis.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enables them to ensure that financial statements comply with the Companies Acts. The Trustees are also responsible for ensuring that there are sufficient internal controls to safeguard the assets of the Company and for taking reasonable steps for prevention and detection of fraud and other irregularities.

THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

Statement as to disclosure to our Independent Examiners

Each of the persons who is a trustee at the date of approval of this report confirms that:

- * so far as each trustee is aware, there is no relevant audit information of which the charity's independent examiner is unaware; and
- * each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the Trustees at the Annual General Meeting on 29 November 2021.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to read 'P Mathews', written over a horizontal line.

P Mathews (Chairman)

29 November 2021

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2021

I report to the directors on my examination of the financial statements of The Norton Priory Museum Trust ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE NORTON PRIORY MUSEUM TRUST LTD**

YEAR ENDED 31 MARCH 2021

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



**Mr G Mattocks FCA
Independent Examiner
MATTOCKS GRINDLEY LTD
Chartered Accountants
18 Mulberry Avenue
Turnstone Business Park
Widnes
Cheshire
WA8 0WN**

29 November 2021

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2021 £	2020 £
Income from:					
Donations and grants	2	276,311	72,086	348,397	43,684
Charitable activities	3	207,258	-	207,258	313,197
Other trading activities	4	40,658	168	40,826	137,266
Total Income		524,227	72,254	596,481	494,147
Expenditure on:					
Raising funds	5	50,901	26,647	77,548	83,423
Charitable activities	6	360,793	13,936	374,729	465,574
Total expenditure		411,694	40,583	452,277	548,997
Net Income / (expenditure)	8	112,533	31,671	144,204	(54,850)
Transfers between Funds	21	3,405	(3,405)	-	-
Other recognised gains / losses					
Remeasurement surplus / (deficit) on defined benefit pension scheme	10	(418,000)	-	(418,000)	288,000
NET MOVEMENT IN FUNDS		(302,062)	28,266	(273,796)	233,150
RECONCILIATION OF FUNDS					
Fund Balances brought forward		502,922	71,918	574,840	341,690
Total Funds carried forward		200,860	100,184	301,044	574,840

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure were derived from continuing activities.

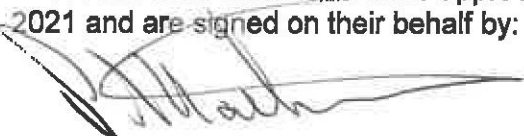
The notes on pages 17 to 31 form part of these financial statements

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	14		144,592		162,677
Current assets					
Stocks	15	9,924		11,460	
Debtors	16	7,869		25,121	
Cash at bank and in hand	17	381,744		295,180	
		<u>399,537</u>		<u>331,761</u>	
Liabilities:					
Creditors: Amounts falling due within one year	18	(83,085)		(191,598)	
			<u>316,452</u>		<u>140,163</u>
			<u>461,044</u>		<u>302,840</u>
Net assets excluding pension liability					
Defined benefit pension scheme asset / (liability)	10		(160,000)		272,000
			<u>301,044</u>		<u>574,840</u>
Total net assets					
The funds of the charity:					
Restricted income funds	19		<u>100,184</u>		<u>71,918</u>
Unrestricted funds:					
Designated funds	20		139,872		157,433
Pension reserve	20		(160,000)		272,000
General reserve	20		220,988		73,489
			<u>200,860</u>		<u>502,922</u>
			<u>301,044</u>		<u>574,840</u>
Total charity funds					

These financial statements were approved by the Trustees at their meeting held on 29th November 2021 and are signed on their behalf by:



P Mathews (Chairman)

The notes on pages 17 to 31 form part of these financial statements

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 MARCH 2021

	Total Funds £	Previous Year Funds £
Cash flows from operating activities:		
<i>Net cash provided by (used in) operating activities (See Note 23)</i>	86,564	140,942
Cash flows from investing activities		
Interest from investments	-	-
Sale of investments	-	-
Purchase of Fixed Assets	-	(5,244)
<i>Net cash provided by (used in) investing activities</i>	-	(5,244)
Change in cash and cash equivalents in reporting period	86,564	135,698
Cash and cash equivalents at beginning of reporting period	295,180	159,482
Cash and cash equivalents at end of reporting period	381,744	295,180

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

The principal accounting policies of the Trust are set out below. These policies have been applied consistently throughout the year.

Basis of preparation

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (SORP) (FRS102) issued in July 2014, as revised in Update Bulletin 1 issued 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income recognition

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Income received in advance of weddings or group bookings is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise costs associated with the shop, marketing and publicity costs, and their associated support costs.
- Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be directly attributed to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between activities on a basis consistent with the use of the resources.

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. They include finance and administrative costs, communication costs and governance costs which support the Trust's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the accounts.

Pensions

The Trust contributes to a defined benefit pension scheme, with pension contributions being paid to the Cheshire Pension Fund in accordance with the recommendations of the actuary. The scheme is funded, with the assets of the scheme administered by trustees appointed by the Fund and held separately from those of the Trust. The Trust fully adopted FRS17 for the accounting treatment of retirement benefits for the first time in the year ended 31 March 2006. The effect of this change was to recognise pension scheme deficits and surpluses in the Trust's balance sheet. The difference between current service costs and the Trust contributions plus net return on assets is charged or credited to expenditure in the Statement of Financial Activities.

Actuarial gains and losses are recognised in the Statement of Financial Activities after Net Income/Expenditure for the year.

Actuarial valuations of the pension scheme are obtained triennially and updated at 31st March each year. The resulting defined pension scheme surplus or liability is stated in the Trust accounts after Net Current Assets on the Balance Sheet.

Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. Only individual items costing in excess of £2,500 are normally capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	10 years
Furniture and Equipment	5 – 30 years depending on life of asset

Where fixed assets are funded by grants or donations and capitalised in accordance with the Trust's accounting policies, the corresponding gain is recognised as income in the Statement of Financial Activities in accordance with FRS102. A designated reserve is also created against which the annual depreciation charges are transferred.

Professional fees and other costs incurred on the Museum reconstruction (with the exception of furniture & equipment) have not been capitalised as almost all the expenditure has been incurred by the freeholder, Halton Council, and the property is included in their accounts.

Current Assets

Stock is represented by non-consumable and consumable items for resale which are stated at the lower of cost and net realisable value, after making allowance for slow moving and obsolete items.

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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

The Trustees have the power to invest in such assets as they see fit subject nevertheless to such conditions and consents as may for the time being be imposed or required by law. Surplus funds have been deposited with Banks and Building Societies in accordance with the Trust's approved investment policy.

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.

Fund structure

The Trust's funds are split as follows:

Unrestricted funds – these funds are available to spend on activities that further any of the purposes of charity. They include the General Reserve which provides for future working capital and helps to protect the Trust against any unexpected expenditure.

Designated funds – these are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds – these are donations or grants which the donor has specified are to be solely used for particular areas of the Trust's work, or where funds have been raised by the Trustees for a particular purpose.

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

2. Income from donations and legacies	2021	2020
	£	£
Restricted:		
Bequest in respect of St Christopher statue	-	5,845
Donations	6,407	
Grants	65,679	32,795
Unrestricted:		
Donations	9,997	5,044
Grants	266,314	-
	348,397	43,684

The Trust benefits enormously from the involvement and enthusiastic support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the Accounts.

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
3. Income from charitable activities		
Admission charges including gift aid	25,541	115,505
Support from Local Authority	181,482	180,110
Other income	235	16,198
	<u>207,258</u>	<u>313,197</u>
4. Income from other trading activities		
Shop sales	7,373	28,850
Rents and service charges	32,203	30,776
Filming fees	-	66,203
Other income	1,250	11,437
	<u>40,826</u>	<u>137,266</u>

Income from trading consists entirely of sales made in the United Kingdom.

5. Expenditure on raising funds	£	£
Cost of shop stock sold	3,834	12,600
Advertising costs	1,871	419
Staff and administrative costs	71,843	70,404
	<u>77,548</u>	<u>83,423</u>

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

6. Analysis of charitable activities

2020/21	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2021
	£	£	£	£
Staff costs	69,492	56,251	74,363	200,106
Buildings	4,547	31,824	4,547	40,918
Grounds	-	-	19,506	19,506
Activities	5,239	5,264	-	10,503
Administration	6,001	7,235	3,617	16,853
Depreciation	-	17,561	524	18,085
Support costs (Note 7)	17,128	13,865	18,329	49,322
Governance costs (Note 7)	6,750	5,464	7,222	19,436
Totals 2021	109,157	137,464	128,108	374,729

The Staff Costs above include £14,000 in respect of an FRS 17 pension adjustment.

2019/20	Learning, Outreach & Volunteering	Collection & Site	Garden & Grounds	Total 2020
	£	£	£	£
Staff costs	109,673	71,728	90,742	272,143
Buildings	6,171	43,201	6,171	55,543
Grounds	-	-	10,209	10,209
Activities	18,437	230	-	18,667
Administration	6,094	8,192	4,095	18,381
Depreciation	-	17,559	-	17,559
Support costs (Note 7)	20,671	13,519	17,103	51,293
Governance costs (Note 7)	8,777	5,740	7,262	21,779
Totals 2020	169,823	160,169	135,582	465,574

The Staff Costs above include £55,000 in respect of an FRS 17 pension adjustment.

The above analyses include both Restricted and Unrestricted Funds.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

7. Analysis of support costs & governance costs

2020/21	Allocation basis	Support costs	Governance	Total 2020
		£	£	£
Staff costs	Time	35,098	15,359	50,457
Printing & communications	Usage	14,224	837	15,061
Independent Examiner fees	Governance	-	2,700	2,700
Other Trust costs	Governance	-	540	540
Totals		49,322	19,436	68,758

2019/20	Allocation basis	Support costs	Governance	Total 2019
		£	£	£
Staff costs	Time	41,324	17,973	59,297
Printing & communications	Usage	9,969	586	10,555
Independent Examiner fees	Governance	-	2,680	2,680
Other Trust costs	Governance	-	540	540
Totals		51,293	21,779	73,072

	2021 £	2020 £
8. Net income / expenditure for year		
This is stated after charging:		
Depreciation	18,085	17,559
Interest payable	Nil	Nil
 Auditor's remuneration as Independent Examiner	 2,700	 2,600

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
9.. Analysis of staff costs		
The aggregate staff costs were:		
Directly employed: Gross salaries	234,466	249,430
Social security costs	12,893	14,080
Other pension costs	46,760	99,052
Travel, training and recruitment costs	969	3,182
	295,088	365,744

The Other pension Costs include £14,000 (£55,000 in 2019/20) in respect of an FRS 17 pension adjustment.

Particulars of employees:	No.	No.
Average number of staff (full time equivalents) during the year	10	11
Number of staff to whom retirement benefits are accruing under defined benefit scheme	9	10
Number of employees with emoluments above £60,000	None	None

**THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

10. Retirement benefits

The Trust participates in the Cheshire Pension Fund, which is a funded defined benefit pension scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and amendment Regulations 2018. The scheme provides pensions and other retirement benefits for employees based upon final salaries.

The annual funding costs of these pensions is based on triennial actuarial valuations, with the costs being financed by contributions from both the Trust and staff. The last formal valuation of the Fund for the purpose of setting employers' contributions was as at 31 March 2020, with the next formal valuation due as at 31 March 2023.

The Trust paid contributions at the rate of 22.9% during the year ended 31 March 2021 inclusive of 1.25% in respect of ill-health insurance contributions. The total rate of 22.9% will also apply for 2021/22 and 2022/23.

The employee's contribution is between 5.5% and 6.8% of pensionable pay dependant on annual remuneration.

For these Accounts, the actuary has valued the Pension Scheme in accordance with FRS102. The major financial assumptions used by the actuary are as follows:

Year ended:	31 March 2021	31 March 2020
	<i>Nominal % per annum</i>	
Pension increase rate	2.8%	1.8%
Salary increase rate	3.5%	2.5%
Discount rate	2.05%	2.3%

Major categories of plan assets as percentage of total plan assets

Year ended:	31 March 2021	31 March 2020
Equities	45%	38%
Bonds	41%	46%
Property	10%	8%
Cash	4%	8%

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2021**

	Assets	Obligations	Net (liability) /asset
	£'000		£'000
Fair value of plan assets	2,082	-	2,082
Present value of funded liabilities	-	1,810	(1,810)
Opening position as at 31 March 2020	2,082	1,810	272
Current service cost	-	64	(64)
Net Interest:			
Interest income on plan assets	48	-	48
Interest cost on defined benefit obligation	-	42	(42)
Total net interest	48	42	6
Total defined benefit cost recognised in SoFA	48	106	(58)
Cashflows:			
Plan participants contributions	13	13	-
Employer contributions	44	-	44
Benefits paid	(17)	(17)	-
Expected closing position	2,170	1,912	258
Remeasurements:			
Changes in demographic assumptions	-	37	(37)
Changes in financial assumptions	-	690	(690)
Other experience	-	(17)	17
Return on assets excluding net interest	292	-	292
Total remeasurements recognised in Other Recognised Gains / (Losses)	292	710	(418)
Fair value of plan assets	2,462	-	2,462
Present value of funded liabilities	-	2,622	(2,622)
Closing position as at 31 March 2021	2,462	2,622	(160)

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

**Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability –
Year ended 31 March 2020**

	Assets	Obligations	Net (liability) /asset
	£'000		£'000
Fair value of plan assets	1,990		1,990
Present value of funded liabilities		1,951	(1,951)
Opening position as at 31 March 2019	1,990	1,951	39
Current service cost		89	(89)
Net Interest:			
Interest income on plan assets	50		50
Interest cost on defined benefit obligation		50	(50)
Total net interest	50	50	-
Total defined benefit cost recognised in SoFA	50	139	(89)
Cashflows:			
Plan participants contributions	14	14	-
Employer contributions	42		42
Benefits paid	(17)	(17)	-
Expected closing position	2,079	2,087	(8)
Remeasurements:			
Changes in demographic assumptions		(82)	82
Changes in financial assumptions		(181)	181
Other experience		(14)	14
Return on assets excluding net interest	3		3
Total remeasurements recognised in Other Recognised Gains / (Losses)	3	(277)	280
Fair value of plan assets	2,082		2,082
Present value of funded liabilities		(1,810)	(1,810)
Closing position as at 31 March 2020	2,082	1,810	272

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

11 Trustees' emoluments and benefits

No Trustee was paid any remuneration or expenses by the Trust in the year (2019/20 – Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019/20 – Nil).

12. Related party transactions

The charity has close working relationships with Halton Borough Council, which nominates up to three trustees and provides annual funding to assist the charity to carry out its charitable objectives. The following is a summary of transactions with the Council.

	2021	2020
	£	£
Revenue funding received to operate museum and walled garden	176,482	175,110
Revenue funding received to manage Halton Castle	5,000	5,000

13. Taxation

There will be no liability for corporation tax owing to the Company's charitable status. No tax is paid on interest receivable.

The Trust's status for VAT recovery changed on 1 April 2018 from full recovery to partially exempt.

14. Tangible fixed assets

	Furniture & Fittings	Motor Vehicles	Equipment	Total
	£	£	£	£
COST				
At 1 April 2020	155,765	17,533	91,446	264,744
At 31 March 2021	155,765	17,533	91,446	264,744
DEPRECIATION				
At 1 April 2020	15,546	12,289	74,202	102,067
Charge for year	5,192	524	12,369	18,085
At 31 March 2021	20,738	12,813	86,571	120,152
NET BOOK VALUE				
At 31 March 2020	140,149	5,244	17,244	162,677
At 31 March 2021	134,997	4,720	4,875	144,592

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
15. Stocks		
Retail stocks for resale	9,924	11,460
16. Debtors		
Trade debtors	6,467	20,392
Other debtors	1,402	4,729
	<u>7,869</u>	<u>27,267</u>
17. Cash at bank and in hand		
Bank deposits	120,439	120,390
Current account	254,432	169,766
Paypal, Worldpay & floats	6,873	5,024
	<u>381,744</u>	<u>295,180</u>
18. Creditors: Amounts falling due within one year		
Trade creditors	69,318	81,784
Operating grant prepaid	-	89,305
Accruals and deferred income	13,767	20,509
	<u>83,085</u>	<u>191,598</u>

19. Movement in Restricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2020/21						
Halton Castle reserve	27,643	-	(4,974)	-	-	22,669
Projects	44,275	72,254	(35,609)	(3,405)	-	77,515
Total	<u>71,918</u>	<u>72,254</u>	<u>(40,583)</u>	<u>(3,405)</u>	<u>-</u>	<u>100,184</u>
Previous year - 2019/20						
Halton Castle reserve	27,643	-	-	-	-	27,643
Projects	62,981	40,386	(45,976)	(13,116)	-	44,275
Total	<u>90,624</u>	<u>40,386</u>	<u>(45,976)</u>	<u>(13,116)</u>	<u>-</u>	<u>71,918</u>

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Purposes of Restricted Funds

Halton Castle Reserve - This reserve was created to hold unspent funds received from Halton Borough Council under the Halton Castle service level agreement. The monies will be used to fund continuing works to the ruins.

Projects – These are grants and donations where the money is required to be spent on a specified purpose.

20. Movement in Unrestricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2020/21						
<i>Designated Funds:</i>						
Furn. & Equipment Reserves	157,433	-	-	(17,561)	-	139,872
<i>General Fund</i>	73,490	524,227	(397,694)	20,966	-	220,988
<i>Pension Reserve</i>	272,000	-	(14,000)	-	(418,000)	(160,000)
	502,923	524,227	(411,694)	3,405	(418,000)	200,860

Previous year - 2019/20

Designated Funds:

Furn. & Equipment Reserve	174,992	-	-	(17,559)	-	157,433
<i>General Fund</i>	37,074	453,761	(448,021)	30,675	-	73,490
<i>Pension Reserve</i>	39,000	-	(55,000)	-	288,000	272,000
	251,066	453,761	(503,021)	13,116	288,000	502,923

Purposes of Unrestricted (Designated) Funds

Furniture and Equipment Reserves - These reserves represent grant received for the acquisition of audio-visual equipment, facial reconstruction, light sculptures and display cases. A sum equivalent to the annual depreciation is transferred from these Reserves to the General Reserve each year.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

21. Transfers between funds

These represent General Fund costs met from Restricted grants (£3,405) and Depreciation on costs funded by grants transferred from the Designated Reserves to the General Fund (£17,561).

22. Analysis of net assets between funds

	Restricted Funds	Designated Funds	General & Pension Reserves	Total
2020/21	£	£	£	£
Tangible Fixed Assets	-	139,872	4,720	144,592
Cash at Bank	100,185	-	281,559	381,744
Other Net Current Assets	-	-	(65,292)	(65,292)
Pension Deficit	-	-	(160,000)	(160,000)
	100,185	139,872	60,987	301,044
Previous year - 2019/20				
Tangible Fixed Assets	-	157,433	5,244	162,677
Investments and Cash at Bank	71,918	-	223,262	295,180
Other Net Current Assets	-	-	(155,017)	(155,017)
Pension Surplus	-	-	272,000	272,000
	71,918	157,433	345,489	574,840

23. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income / (expenditure) for the reporting period	144,204	(54,850)
Add back: Depreciation charges	18,085	17,559
Add back: Pension revaluation adjustments	14,000	55,000
(Increase) / Decrease in stocks	1,536	1,086
(Increase) / Decrease in debtors	17,252	2,146
Increase / (Decrease) in creditors	(108,513)	120,001
Net cash provided by (used in) operating activities	86,564	140,942

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2021

	General Fund	2020/21 Restricted Funds	Total	2019/20 Total
INCOME	£	£		£
Admissions (including Gift Aid)	25,542	-	25,542	116,889
Shop sales	7,205	168	7,373	28,850
Rents receivable	32,203	-	32,203	30,776
Operating support	178,610	-	178,610	180,110
Project grants	266,314	65,679	331,993	32,795
Donations and other income	14,353	6,407	20,760	104,727
Total Income	524,227	72,254	596,481	494,147
 EXPENDITURE				
Staff costs	271,414	23,658	295,072	310,743
Consultancy fees	-0	5,099	5,099	25,790
Building costs	45,387	78	45,465	61,714
Grounds maintenance	13,512	5,994	19,506	10,209
Marketing and publicity	671	1,200	1,871	419
Activity costs	6,729	4,554	11,283	19,588
Administrative costs	16,735	-	16,735	11,728
Shop - Cost of sales	3,834	-	3,834	12,600
Ind. exam. fee & other costs	21,851	-	21,851	23,647
Total Expenditure	380,133	40,583	420,716	476,438
 Transfers between Funds	 3,405	 (3,405)	 -	 -
Adjusted Surplus / (Deficit) for year	147,499	28,266	175,765	17,709
	See note			

Note: This statement excludes the FRS pension revaluation adjustment of £14,000 (£55,000 in 2019/20) and Depreciation funded from Reserves of £17,561 (£17,559 in 2019/20).

This Page does not form part of the Independently Examined Financial Statements

