



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
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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

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THE NORTON PRIORY MUSEUM TRUST LTD
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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

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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.

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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.

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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.

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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.

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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.

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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

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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
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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.

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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.

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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.

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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 be '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
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**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
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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.

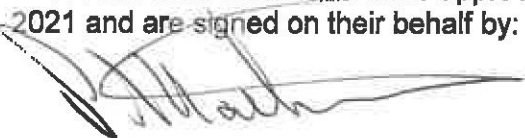
The notes on pages 17 to 31 form part of these financial statements

THE NORTON PRIORY MUSEUM TRUST
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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	
Total current assets		399,537		331,761	
Liabilities:					
Creditors: Amounts falling due within one year	18	(83,085)		(191,598)	
Net current assets			316,452		140,163
Net assets excluding pension liability			461,044		302,840
Defined benefit pension scheme asset / (liability)	10		(160,000)		272,000
Total net assets	22		301,044		574,840
The funds of the charity:					
Restricted income funds	19		100,184		71,918
Unrestricted funds:					
Designated funds	20		139,872		157,433
Pension reserve	20		(160,000)		272,000
General reserve	20		220,988		73,489
Total unrestricted funds			200,860		502,922
Total charity funds			301,044		574,840

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
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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

