



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.**

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

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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

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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, 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.

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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 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.

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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.

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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.

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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

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

Chair

Appointed 11 June 2021

Trustees annotated with an asterisk were nominated by Halton Borough Council

Senior Staff

Museum CEO
 Senior Keeper
 Head Gardener
 Visitor Experience Manager

Rob Sanderson
 Lynn Smith
 John Budworth
 Claire Broadhurst

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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

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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 12 December 2022.

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)

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
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**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
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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
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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		470,349	399,537
Liabilities:			
Creditors: Amounts falling due within one year	18	(36,091)	(83,085)
Net current assets		434,258	316,452
Net assets excluding pension liability		603,963	461,044
Defined benefit pension scheme asset / (liability)	10	154,000	(160,000)
Total net assets	22	757,963	301,044
The funds of the charity:			
Restricted income funds	19	147,823	100,184
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		610,140	200,860
Total charity funds		757,963	301,044

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.

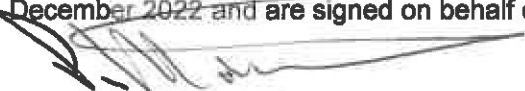
Trustees' responsibilities:

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
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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
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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)

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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.

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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>

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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.

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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	-

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NOTES TO THE FINANCIAL STATEMENTS
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	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

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

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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%

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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

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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
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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
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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
	61,126	7,869
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
	399,072	381,744
18. Creditors: Amounts falling due within one year		
Trade creditors	11,036	69,318
Accruals and deferred income	25,055	13,767
	36,091	83,085

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	100,184	229,075	(154,999)	(26,437)	-	147,823
Previous year - 2020/21						
Projects	71,918	72,254	(40,583)	(3,405)	-	100,184
Total	71,918	72,254	(40,583)	(3,405)	-	100,184

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
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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).

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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

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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

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

