



THE NORTON PRIORY MUSEUM TRUST LTD
(Limited by Guarantee)

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



Company Registration Number – 01232182

Charity Number – 504870

Cover Photo:

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

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

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

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

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CHAIR'S REPORT

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

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

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

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

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

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

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

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

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

Lynn Pegler DL
Chair of Trustees

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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, Cheshire, and to operate a museum interpreting the site and its history for the benefit of everyone, both now and in the future.

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

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

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

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

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

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

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

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

Our collection and site

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

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Our learning and outreach programmes

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

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

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

Our gardens and grounds

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

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

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

Our Volunteers

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

Our Staff

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

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

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

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

Collections and Site

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

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

Learning and Outreach

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

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

Gardens and Grounds

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

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

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

Events

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

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

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

Financial review

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

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

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

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

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

Principal Funding Resources

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

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

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

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

Investment Powers and Policy

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

Reserves Policy

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

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

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

Going Concern Basis

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

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

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

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

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

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

Plans for the Future

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

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

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Reference and Administrative Details

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

Our Advisors

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

Directors & Trustees

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

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

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

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Mr Guy Thomas	
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Trustees annotated with an asterisk were nominated by Halton Borough Council

Senior Staff

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

Structure, Governance and Management

Governing Document

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

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

Recruitment and Appointment of Trustees

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

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

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

Trustee Induction and Training

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

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

Property

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

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

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

Organisational Structure

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

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

Related Parties and co-operation with other organisations

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

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

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

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

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

Employee Matters

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

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

Risk Management

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

Trustee responsibilities relating to the financial statements

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

In preparing these financial statements, the Trustees have:

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

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

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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 9 December 2025.

Signed on behalf of the Trustees:

A handwritten signature in black ink, appearing to read 'Lynn Pegler', written in a cursive style.

Lynn Pegler DL (Chair of Trustees)

9 December 2025

**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 2025

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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YEAR ENDED 31 MARCH 2025

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



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

9 December 2025

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STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 MARCH 2025

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

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

All income and expenditure were derived from continuing activities.

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

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BALANCE SHEET
AS AT 31 MARCH 2025

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

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

Trustees' responsibilities:

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

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

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

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



Lynn Pegler DL (Chair of Trustees)

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 MARCH 2025

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

THE NORTON PRIORY MUSEUM TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

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

Basis of preparation

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

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

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

Income recognition

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

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

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

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

Expenditure recognition

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

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

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

THE NORTON PRIORY MUSEUM TRUST (Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Allocation of support costs

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

Pensions

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

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

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

Fixed Assets

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

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

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

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

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

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

Current Assets

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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

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

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund structure

The Trust's funds are split as follows:

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

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

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

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

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

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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

All the above was Unrestricted income.

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

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

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

6. Analysis of charitable activities

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

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

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

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

The above analyses include both Restricted and Unrestricted Funds.

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

7. Analysis of support costs & governance costs

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

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

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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

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

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

10. Retirement benefits

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

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

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

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

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

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

Major categories of plan assets as percentage of total plan assets

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

11 Trustees' emoluments and benefits

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

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

12. Related party transactions

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

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

13. Taxation

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

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

14. Tangible fixed assets

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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

19. Movement in Restricted funds

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Purposes of Restricted Funds

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

20. Movement in Unrestricted funds

	Balance at 1 April	Incoming resources	Outgoing resources	Transfers	Revaluation	Balance at 31 March
	£	£	£	£	£	£
2024/25						
<i>Designated Funds:</i>						
Furn. & Equipment Reserves	149,608	-	-	(5,567)	-	144,041
<i>General Fund</i>	215,362	587,623	(677,860)	95,352	-	220,477
<i>Pension Reserve</i>	975,000	-	51,000	-	221,000	1,247,000
	1,339,970	587,623	(626,860)	89,785	221,000	1,611,518

Previous year - 2023/24

Designated Funds:

Furn. & Equipment Reserve	155,175	-	-	(5,567)	-	149,608
<i>General Fund</i>	245,942	493,676	(589,800)	65,544	-	215,362
<i>Pension Reserve</i>	829,000	-	36,000	-	110,000	975,000
	1,230,117	493,676	(553,800)	59,977	110,000	1,339,970

Purposes of Unrestricted (Designated) Funds

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

21. Transfers between funds

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

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

22. Analysis of net assets between funds

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

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

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

24. Limited by Guarantee

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

THE NORTON PRIORY MUSEUM TRUST
(Limited by Guarantee)

INCOME AND EXPENDITURE
YEAR ENDED 31 MARCH 2025

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

See
note

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

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