

FRIENDS OF THE IRONBRIDGE GORGE MUSEUM

England & Wales · Charity number 518657

Details

Status Registered

Legal form Other

Registered 1987-03-31

Register [View on the Charity Commission register](#)

Contact

Address Ironbridge Gorge Museum Trust
Coach Road
Coalbrookdale
Telford
TF8 7DQ

Phone 01952435900

Email friends@ironbridge.org.uk

Website www.ironbridge.org.uk

Activities

Objects: THE ASSOCIATION IS ESTABLISHED FOR THE EXCLUSIVELY CHARITABLE PURPOSE OF ASSISTING THE CHARITY REGISTERED AS THE IRONBRIDGE GORGE MUSEUM TRUST LIMITED TO SECURE THE PRESERVATION, RESTORATION, IMPROVEMENT, ENHANCEMENT AND OBJECTS OF HISTORICAL AND INDUSTRIAL INTEREST.

Activities: The objects of the charity are to provide financial assistance to the charity registered as the Ironbridge Gorge Museum Limited to secure the preservation, restoration, improvement, enhancement and maintenance of features of historic and industrial importance.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Shropshire
- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£40,089	£41,482	-	-
2023-12-31	£36,576	£39,649	-	-
2022-12-31	£33,390	£25,428	-	-
2021-12-31	£34,098	£76,673	-	-
2020-12-31	£62,816	£26,516	-	-

Trustees

Name	Role	Appointed
DAVID GLYN BOWEN		2012-04-25
GERALDINE KING		
Jennifer Edwards		2022-06-22
John Mitchell Freeman		2023-06-22
MR JIM CLARKE		2015-06-24
MR STEVE EVANS		2011-06-07
Martin James		2022-06-22
RAY HARDMAN		
Rachel Waterson		2022-06-22
Raymond Farlow		2015-06-24
Sir Neil Cossons		2013-07-01
Susan Tarr		2012-04-25
WENDY WATERSON		

FRIENDS OF THE IRONBRIDGE GORGE MUSEUM

England & Wales - Charity number 518657

Accounts

Friends of the Ironbridge Gorge Museum

Annual Report and Accounts

For the Year Ending

31 December 2024

Charity Number 518657

Friends of the Ironbridge Gorge Museum

CONTENTS	PAGE
Members of the board and professional advisors	1
Trustees' Annual Report	2-7
Independent Examiners' report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11-13

Friends of the Ironbridge Gorge Museum

Trustee information

Registered Name Friends of Ironbridge Gorge Museum

Charity Number 518657

Principal address Friends of the Ironbridge Gorge Museum
Coalbrookdale
Telford
Shropshire
TF8 7DQ

President Sir Neil Cossons OBE

Vice President Wendy Waterson

Honorary Officers

Chair Jim Clarke

Treasurer Susan Tarr

Secretary Ray Farlow

Committee Members

Glyn Bowen
Jenny Edwards
Steve Evans
John Freeman
Ray Hardman
Martin James
Geraldine King
Suzanne Spicer
Rachel Waterson

Independent Examiner Andrew Fairchild

Bankers Lloyds Bank plc
113 The Border
Telford Shopping Centre
Telford
TF3 4AE

Friends of the Ironbridge Gorge Museum

The trustees present their report and the financial statements for the year ended 31 December 2024 and the year ended 31 December 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

The Association is established for the exclusively charitable purpose of assisting the charity registered as the Ironbridge Gorge Museum Trust Limited to secure the preservation, restoration, improvement, enhancement and maintenance of features and objects of historical and industrial interest and to that end:

- i** to promote and organise working parties to undertake or assist with the work of the said Charity;
- ii** to obtain, collect and receive money and funds by way of contributions donations and subscriptions and any other lawful method and to apply such money and funds for the benefit of the said Charity;
- iii** to procure and provide information and services for the said Charity;
- iv** to do all such lawful acts or things as are incidental to the attainment of the primary object of the Association and do not derogate from the charitable nature thereof and so far as may be necessary or desirable to do such acts or things in collaboration with any person, body, institution, authority or otherwise.

Structure, governance and management

Organisational structure

The Friends of Ironbridge Gorge Museum is registered with the Charity Commission for England and Wales.

They are governed by the relevant UK laws and regulations of the Charity Commission.
The Rules of the Constitution.

The management of the charity is vested in a committee who act as trustees.

Appointment and induction of trustees

All Life and Ordinary members are invited to stand for election, as officers, who will automatically become trustees on their election.

Trustees and officers can nominate new members, who are then selected by the Board of Trustees. The induction process includes meeting with the Board of Trustees and a review of the financial accounts and minutes of previous meetings.

Related Parties

The Ironbridge Gorge Museum (registered charity number 503717) is considered to be a related charity.

Risk Management

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to mitigate these risks.

Achievements and performance

The Friends of Ironbridge Gorge Museum's principal funding is via membership, and this is used to support the key objectives of the charity as set out in the Chairman's Report for the AGM.

Ensuring our work delivers our aims

The committee review our aims, objectives and activities each year, referring to the Charity Commission's general guidance on public benefit.

This review looks at what we achieved and the outcomes of the previous 12 months and helps to achieve our strategy for increasing our membership.

Friends of the Ironbridge Gorge Museum

How our activities deliver public benefit

As shown in our objectives and the Chairman's report all our charitable activities focus on making the public aware of an increase to their understanding of the work done by the Ironbridge Gorge Museum Trust and the history of the World Heritage Site, by way of membership to access the museums, history talks and our newsletter.

Who used and benefited from our services?

We ensure that all members of the public can benefit by having various membership categories, incorporating all ages. Membership is open to anyone who is interested in furthering its benefits. The Charity also delivers monthly talks that are also open to non-members.

Financial review

Reserves

Unrestricted funds are required to provide flexibility so that funds can be designated to specific projects in order to enable these projects to be undertaken at short notice.

The Friends regularly review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their committee meeting.

Investment powers, policy and performance

The Friends' income and expenditure is considered to be small and, as a consequence, we do not have sufficient funds to invest in longer term investments such as stocks and shares. The Friends have therefore adopted a low-risk strategy to the investment of its funds. All funds are held in cash using only mainstream banks.

The Friends' Committee regularly monitors the levels of bank balances, and the interest rates received to ensure the charity obtains maximum value and income from its banking arrangements. Due to the bank balances and the facts these funds may be needed quickly, no funds are on fixed term deposits

The society has no restricted funds, but if applicable they would be kept in a separate instant access deposit account with Lloyds, unless substantial where the committee would look at other possibilities.

Friends of the Ironbridge Gorge Museum

Chairman's Report

2024 finished much as it began from the Museum's point of view, with the weather dominating events; flooding, high winds and an early snowfall in November impacted upon daily routines and caused the closure of some of the special Events Programme planned for Christmas. The ongoing national financial crisis, poor summer weather and distractions in the form of the European Football Cup and Olympic Games had also affected visitor numbers making it a challenging year all-round for Museums in general.

In his summing up at the end of the year for staff and volunteers Nic Ralls, Museum CEO, was able to report that whilst visitor numbers had equalled those for 2024, they had not increased in line with the target set making it a challenge to both balance the budget for 2024 and set a budget for 2025. As a result, in line with other Museums and even Local Authorities, it was only through borrowing from Endowment Funds and realising the sale of non-core capital assets that it was possible to balance the books.

One result of this difficult time has seen the Friends of the Museum playing a more prominent role through the support they provided for the Museum. In terms of actual financial support, 60% of Friends membership subscriptions go directly to the Museum with the balance being used to fund our running costs and provide a source to fund specific requests from the Museum. In 2024 the Friends responded to two such requests: the first was for a donation of £1000 towards the sponsorship of the LTC Rolt Conference held in May 2024 whilst the second was £8000 for the purchase of a high security display cabinet to house a precious item as part of the 'From Stars to Cells: The Life of Iron' Exhibition at Coalbrookdale.

The LTC Rolt Conference was a prestigious event held to mark the 50th anniversary of the great man's death and featured eminent speakers on all aspects of his many interests, not least of which was the recognition of the importance of Britain's industrial heritage in its many forms. It also marked the culmination of the archiving of the Rolt Collection, the papers from his lifetime's work donated to the Museum by his family, thus making the Museum the national centre for research on LTC Rolt. The significance of the Conference was such that the Friends were pleased to be able to support it and be a presence during it.

The exhibition 'From Stars to Cells: The Life of Iron' opened at Coalbrookdale and ran from April to November 2024 detailing the story of iron from its origins to its current use. The exhibition was ably put together by the Museum's own Curatorial team, supported by items from Keele University, Shrewsbury Museum, Wolverhampton Astronomical Society and the Petrie Museum, University College London. The exhibition contained many hands-on exhibits as well as stunning visual images, but the star exhibit was the earliest man-made iron object from pre-Dynastic Egypt estimated to be 5,500 years old, thus predating even Stonehenge!

As a key exhibit, the loan of the precious item from the Petrie Museum was only secured due to the purchase of a high security display case by the Friends and throughout the eight-month run of the exhibition it was staffed by volunteers, many of whom were members of the Friends. The exhibition illustrates both the type and value of the contribution the Friends make to the Museum; indeed, the 10,000 visitors who saw the exhibition owe a debt of thanks to the support provided by the Friends to the Museum for helping to make it possible.

The presence of the Friends organisation as a key element within the Museum is illustrated by the contributions made to events like the Rolt Conference and the Exhibition mentioned above where all

Friends of the Ironbridge Gorge Museum

Friends can see how their membership helps the Museum whether in the form of cash donations or in kind in the form of volunteering their service. It is now a fact that the volunteer element of support for the Museum is playing an increasingly significant part of the Museum offer to members of the visiting public, whether through staffing the opening of the Darby Houses and the Exhibition or in providing a guiding service at Coalbrookdale Museum of Iron, Coalport China Museum, Broseley Pipeworks, Jackfield Tile Museum and the Tar Tunnel Tours. As well as these public facing roles volunteers and Friends have also provided the labour to work on the renovation of the two Sentinel locomotives at Coalbrookdale and be part of the Steam Team, endeavouring to keep as many of the steam exhibits at Blists Hill as possible in working order thus adding to the quality of the visitor experience. In addition, the reopening of the Museum of the Gorge in 2024 contained a selection of Shropshire Maps from the collection of long-term Friend, Dr Patricia De Haan.

As well as the above the Friends were also a presence at special events in the Museum year such as celebrations to mark the 150th anniversary of the opening of the Craven Dunnill Tileworks in Jackfield (now the Jackfield Tile Museum), the Mop Fair Weekend at Blists Hill, the Heritage Weekend and Festival of Archaeology held at Coalbrookdale. Such events provided an opportunity to market the Friends, their services and benefits of membership to visitors and by so doing raise the profile of the Friends with the intention of encouraging future membership of the Friends, for which the newly designed Friends Leaflet created by your Committee in 2024 proved invaluable.

As members of the Friends, you will have been kept in touch with Museum news, Friends updates and issues of importance within

Gorge through the issues of the Friends Newsletter, of which there were four in 2024. As a vehicle for news and information the Newsletter was introduced following the demise of the IQ publication during the Pandemic to keep members informed about events, especially for those not living locally. It has now taken on a life of its own with its combination of news and regular features contributed by Friends and Museum staff although for many living locally it is the diary of Friends Talks dates that is most eagerly sought – for the range and variety of these talks, there were nine in 2024, Friends owe a debt of gratitude to the hard work and persuasive powers of Geraldine King the Programme Secretary in organising such an interesting programme of talks.

Just as the Friends Newsletter helps to inform and promote the Friends so does the Friends Facebook Page with its 1000+ members and the Friends Instagram account help to maintain a Friends presence on Social Media for which I am indebted to the hard work of Committee members Glyn Bowen and Martin James. It is interesting that membership of the Friends Facebook Page exceeds that of the Friends of the Museum, a sign of the difficult times we live in, but the work undertaken over the year to promote the Friends has begun to show dividends in at least arresting the decline in Friends membership numbers as the table below shows:

2020	2021	2023	2024	2024
743 members	725 members	675 members	631 members	613 members

In reviewing the annual cost of membership of the Friends the increase in Museum prices has to be taken into account and to minimize the impact of increases your Committee took the decision to set Friends membership at just £1.00 above that of the Museum for its Pass Plus ticket to observe the

Friends of the Ironbridge Gorge Museum

agreement that a Friends membership would exceed that charged by the Museum. It is to be hoped that the decision is appreciated by existing members and proves attractive to future ones!

Your support for the Museum as Friends during 2024 reflects the strength of the partnership that exists between the two organisations and whether it is in kind or in person there is no doubt that the unique quality of the Museum is much enhanced by it. Supporting all of this is your Committee; including those I have already mentioned I have to commend the support and guidance they have provided: Sue Tarr has managed our financial affairs with her usual skill to ensure we remain on a secure financial footing, Ray Farlow has kept us legally compliant in the eyes of both the law and the Charity Commission and the remaining members of the Committee (Ray Hardman, John Freeman, Wendy Waterson, Jenny Edwards, Rachel Waterson, Suzanne Spicer and Steve Evans) have been steadfast in their support, advice and hard work.

On reflection 2024 has once again shown how important the role of the Friends has been in supporting the Museum; the partnership that exists between the Friends and the Museum has helped maintain the unique character that makes Ironbridge Gorge Museum such a special place and for your support in achieving this position I thank you.

Jim Clarke

Chairman

17 March 2025

Friends of the Ironbridge Gorge Museum

Statement of trustees' responsibilities

The charity trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Mr Andrew Fairchild BA ACMA CGMA offers himself to be re-appointed at the Annual General Meeting.

On behalf of the board

Jim Clarke

Jim Clarke
Trustee

17 March 2025

Friends of the Ironbridge Gorge Museum

Independent examiner's report to the trustees on the unaudited financial statements of Friends of the Ironbridge Gorge Museum.

I report on the accounts of Friends of the Ironbridge Gorge Museum for the year ended 31 December 2024 set out on pages 2 to 12.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Fairchild BA ACMA CGMA

Date: 6 April 2025

Friends of the Ironbridge Gorge Museum

Statement of Financial Activities

For the year ended 31 December 2024

		Unrestricted funds	Restricted funds	2024 Total	2023 Total
	Notes	£	£	£	£
Incoming Resources					
Incoming resources from charitable activities	3	40,089	0	40,089	36,576
Total incoming resources		40,089	0	40,089	36,576
Resources Expended					
Costs of charitable activities					
Donations to Ironbridge Gorge Museum	4	38,519	0	38,519	38,310
Magazine Costs		300	0	300	250
Membership and Administration		0	0	0	0
Printing, postage and sundry expenses		1,576	0	1,576	943
Meetings and other events		1,087	0	1,087	146
Total resources expended		41,482	0	41,482	39,649
Net outgoing resources for the year		(1,393)	0	(1,393)	(3,073)
Total funds brought forward		24,815	0	24,815	27,888
Total funds carried forward		23,422	0	23,422	24,815

Friends of the Ironbridge Gorge Museum

Balance Sheet

As at 31 December 2024

			2024	2023
	Notes	Unrestricted funds	Restricted funds	Total funds
		£	£	£
Current Assets				
Stock		0	0	1254
Debtors	6	1,478	0	159
Bank and Cash		28,416	0	23,673
		<u>29,894</u>	<u>0</u>	<u>25,086</u>
Creditors: amounts falling due within one year	7	(6,472)	(6,472)	(271)
		<u>23,422</u>	<u>0</u>	<u>24,815</u>
Net Assets				
Funds				
Restricted funds	8	0	0	0
Unrestricted income funds	9	23,422	23,422	24,815
		<u>23,422</u>	<u>23,422</u>	<u>24,815</u>

The Trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2011.

The financial statements were approved by the trustees on 17 March 2025 and signed on its behalf by

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2008 (SORP 2008) and the Charities Act 2011.

1.2. Income Policy

Items of income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Donations, voluntary income, membership subscriptions and interest are recognised when received.

1.3. Resources expended.

Expenditure is recognised on an accrual basis as a liability is incurred. Resources expended are recognised in the year in which they are incurred. Expenses are recognised inclusive of any irrecoverable VAT. Costs of charitable activities are those costs which directly relate to the activities of the charity and include the donations made to the Museum.

1.4 Volunteers

SORP specifically excludes the inclusion of the value of the contributions of the volunteers to the charity on the basis that there is no reliable method of measurement of their activities. As a result, the value of the services provided by volunteers is not included in the financial Statements. The valuable contribution they do make is discussed in more detail in the Chairman's report.

The work of Friends of Ironbridge Gorge Museum would not be possible without the commitment and passion of our trustees and volunteers.

2. Governance costs

No governance payments were made in 2024 (2023 – nil).

3. Incoming resources from charitable activities

	2024	2023
	£	£
Subscriptions	32,535	29,555
Donations	242	87
Gift Aid	6,228	5,952
Bank Interest	276	109
Fund raising Activities	808	873
	<u>40,089</u>	<u>36,576</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2024

4. Donations

	2024 £	2023 £
Ironbridge Museum Trust Contribution	19,869	17,630
Specific Funding	<u>18,650</u>	<u>20,680</u>
	<u>38,519</u>	<u>38,310</u>

5. Trustees Emoluments

Neither the trustees nor any persons connected with them received any remuneration.

A total of £164 (202 - £231) was reimbursed to 2 (2024 - 1) trustees in respect of expenses occurred on behalf of the charity.

6. Debtors

	2024 £	2023 £
Gift Aid	1,196	-
Other Debtors	<u>282</u>	<u>159</u>
	<u>1,478</u>	<u>159</u>

7. Creditors

	2024 £	2023 £
Trade Creditors	-	-
IGMT	6,472	179
Provisions	0	0
Accruals	<u>0</u>	<u>92</u>
	<u>6,472</u>	<u>271</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2024

8. Restricted Funds	At			At
	1 January 2024 £	Incoming Resources £	Outgoing Resources £	31 December 2024 £
Fund	=	=	=	=

9. Purposes of Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Trustees consider that sufficient funds are held to meet these objects.

Funds	At			At
	1 January 2024 £	Incoming Resources £	Outgoing Resources £	31 December 2024 £
General Purpose Fund	<u>24,815</u>	<u>40,089</u>	<u>(41,482)</u>	<u>23,422</u>

FRIENDS OF THE IRONBRIDGE GORGE MUSEUM

England & Wales - Charity number 518657

Accounts

Friends of the Ironbridge Gorge Museum

Annual Report and Accounts

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Friends of the Ironbridge Gorge Museum

CONTENTS	PAGE
Members of the board and professional advisors	1
Trustees' Annual Report	2-6
Independent Examiners' report	7
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Notes to the financial statements	10-12

Friends of the Ironbridge Gorge Museum

Trustee information

Registered Name Friends of Ironbridge Gorge Museum

Charity Number 518657

Principal address Friends of the Ironbridge Gorge Museum
Coalbrookdale
Telford
Shropshire
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President Sir Neil Cossons OBE

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Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2023

The trustees present their report and the financial statements for the year ended 31 December 2023 and the year ended 31 December 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

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Achievements and performance

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Ensuring our work delivers our aims

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Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2023

How our activities deliver public benefit

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Who used and benefited from our services?

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Financial review

Reserves

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The Friends' Committee regularly monitors the levels of bank balances and the interest rates received to ensure the charity obtains maximum value and income from its banking arrangements. Occasionally this may involve using an account that requires a period of notice before funds may be withdrawn. Before doing so the Friends' Committee considers the cash flow requirements.

Restricted funds where applicable are kept in a separate deposit account with Lloyds and is instant access.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2023

Chairman's Report

The year 2023 began as it ended with greater interest being taken in the level of the River Severn than is probably healthy but given the proximity of key Museum sites to it the interest is understandable. In a similar vein the attention paid to the weather forecasts with a view to determining the effect the weather was to have on visitor numbers to either the Museum itself or the special events being run is also understandable.

In the event, Nick Ralls, CEO of the Ironbridge Gorge Museum Trust, in his review of 2023 was pleased to report that visitor numbers for the year had increased on 2022, exceeding the targets of the Museum's Recovery Plan. Whilst still below the figure for pre-Pandemic levels, the 80% of that level achieved was above the 76% targeted and compared well with attendance figures for Museums nationally. As a charity, the importance of visitor income to support the Museum's heritage conservation and education work is paramount and the Friends have been active in supporting that aim.

A key contribution to the Museum's aim to attract more visitors was the restoration of the Incline Lift at Blists Hill and the Friends were able to meet a request for emergency funding of £20,000 to complete the task. Opened in May 2023 it provides access for all to the lower site at Blists Hill and resolves a long running embarrassment about such access and yet again proved the value of an effective Friends organisation which is able to offer a variety of support to the Museum.

In terms of contributions to the Museum the public face of the Friends can also be seen in the level of volunteer support provided by the Friends. In addition to regular guiding offered at the Museum of Iron, the Coalport China Museum and on bespoke tours, the Friends provided a substantial amount of the volunteer hours that extended the opening times of the Darby Houses and the Broseley Pipe Museum whilst also supporting the provision of guides for the inaugural season of Coalport to Jackfield walks. In addition to all of this, Friends also supported the staffing of the Daily Grind exhibition at Coalbrookdale which ran from May to November 2023 and it is thanks to their commitment that visitor numbers exceeded 9,000 – treble the expected figure.

A report on the extent of Friends volunteer hours in 2023 was prepared for the Friends Committee and shared with Lesley Walker, Volunteer Coordinator for the Museum; the combination of guiding, stewarding, committee work and other volunteer activities at the Museum was calculated at 2,550 hours which, calculated at the then Minimum Wage of £10.42 per hour, was equivalent to a contribution in kind of £26,571. Bearing in mind this is only the Friends, the total level of volunteer support for the Museum creates a much larger sum signifying the importance of volunteers to the Museum.

A presence at key events in the year helped both raise the profile of the Friends and attract new members. July 2023 was a particularly busy month with a reception for 'Fund for the Future' to celebrate its reaching its £1m target; it was a pleasure to see many Friends amongst those who had generously donated to the Fund. For many though the high point of the month was the lecture by Sir Neil Cossons marking the 50th Anniversary of the opening of Blists Hill in which he not only reminisced about the trials and tribulations surrounding the opening of Blists Hill but also paid a generous acknowledgement to the role of the Friends in helping to bring such an event about.

In his comments Sir Neil reflected on the special link between the Friends and the Museum in his time as Director; he maintained that the unique character of the Museum and the support of its Friends organisation marked it out as a special place, much envied by other such organisations; in fact it would not be too strong an assertion to say that the Museum owes its very existence to volunteers. It is to the credit of both the Museum and the Friends that over 50 years later the partnership between the two is still going strong when many Friends organisations and Museums elsewhere no longer exist.

The summer of 2023 continued to be a busy one for the Friends who were present at the Festival of Archaeology and Heritage Weekend held at Coalbrookdale and the Ironbridge Festival Wharfage

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2023

Event where the Friends were not only able to promote themselves but also raise funds through the sale of goods such as our new Tote Bag.

The Friends Newsletter, whose origins began in the Pandemic, continues to offer news of the Museum and the Friends as well as articles of interest. In the absence of the IQ magazine the Newsletter was seen as a stop gap to keep Friends informed, especially as they all do not live locally to be aware of news and issues; now in its third year it has become something of an institution in itself and along with the Friends Facebook Page and the newly opened Instagram account, information is widely circulated. I am indebted to Glyn Bowen for managing the Friends Facebook Page and to Martin James for setting up the Friends Instagram account, yet more evidence of the voluntary support received by the Museum from the Friends.

The programme of monthly talks organised by Geraldine King has been very successful this year attracting large numbers and providing a range of interesting topics covering local, regional and national themes. The talks are another benefit of Friends membership and whether you are interested in Oral history, the Lords of the Manor of Madeley, comparisons with Manchester Museum of Science and Industry, the Working People of the Gorge, updates from the Curators, Quakerism, Tramroads, the Lunar Society or the Early Maps of Shropshire there was something to interest all. Appreciating that not all members are able to attend the talks the Committee are still exploring ways to overcome copyright issues and technical matters that would allow the talks to either be broadcast 'live' or put online for viewing, however, the range and nature of the talks brings their own issues with each of them.

At a time of great difficulty for folk membership numbers have struggled; inevitably the passing away of some will reduce total numbers but the higher profile of the Friends at events has helped to generate interest which it is hoped will result in new members. Currently there are 139 Life members but the figure for those paying annually does show a decline on the number in pre-Pandemic days as the table below shows:

2020	2021	2022	2023
743 members	725 members	675 members	631 members

The range of activities provided by the Friends, the volunteering and financial support for the Museum would not have been possible without the loyal backing of you, the members and behind it all I have to acknowledge the commitment of the Friends Committee who have worked hard on your behalf. Whether it is Sue Tarr, our Treasurer, who has managed financial matters with her usual skill to ensure we stay on a sound financial footing and in a position to respond to requests for financial help from the Museum; Geraldine King, who thoughtfully puts together the Talks Programme and provides much material for the Friends Facebook page; Glyn Bowen who manages our Facebook page ensuring its content is relevant and up to date; Ray Farlow who dwells in the world of compliance so that we are acting in accordance with both the law and the requirements of the Charity Commission. Without the support of the rest of the Committee: Wendy Waterson, Ray Hardman, Jenny Edwards, Rachel Waterson, Martin James, Stuart Walker, John Freeman, Suzanne

Spicer and Steve Evans the Friends just would not have been so successful this year; their help and guidance was invaluable and for that I thank them.

In entering the second 50-year period of our existence I am confident that the value of the Friends to the Museum will ensure our continued involvement for which your support is vital. Thank you.

Jim Clarke Chair

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2023

Statement of trustees' responsibilities

The charity trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Mr Andrew Fairchild BA ACMA CGMA offers himself to be re-appointed at the Annual General Meeting.

On behalf of the board

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Independent examiner's report to the trustees on the unaudited financial statements of Friends of the Ironbridge Gorge Museum.

I report on the accounts of Friends of the Ironbridge Gorge Museum for the year ended 31 December 2023 set out on pages 2 to 12.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Fairchild BA ACMA CGMA

Date:

Friends of the Ironbridge Gorge Museum

Statement of Financial Activities

For the year ended 31 December 2023

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Notes	£	£	£	£
Incoming Resources					
Incoming resources from charitable activities	3	36,576	0	36,576	33,390
Total incoming resources		36,576	0	36,576	33,390
Resources Expended					
Costs of charitable activities					
Donations to Ironbridge Gorge Museum	4	38,310	0	38,310	21,475
Magazine Costs		250	0	250	743
Membership and Administration		0	0	0	2,600
Printing, postage and sundry expenses		943	0	943	519
Meetings and other events		146	0	146	91
Total resources expended		39,649	0	39,649	25,428
Net incoming resource for the year		(3,073)	0	(3,073)	7,962
Total funds brought forward		27,888	0	27,888	19,926
Total funds carried forward		24,815	0	24,815	27,888

Friends of the Ironbridge Gorge Museum

Balance Sheet

As at 31 December 2023

			2023	2022	
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Current Assets					
Stock		1,254	0	1,254	0
Debtors	6	159	0	159	0
Bank and Cash		23,673	0	23,673	28,486
		<u>25,086</u>	<u>0</u>	<u>25,086</u>	<u>28,486</u>
Creditors: amounts falling due within one year					
	7	(271)		(271)	(598)
Net current assets		<u>24,815</u>	<u>0</u>	<u>24,815</u>	<u>27,888</u>
Net Assets					
Funds					
Restricted funds	8		0	0	0
Unrestricted income funds	9	24,815		24,815	27,888
		<u>24,815</u>	<u>0</u>	<u>24,815</u>	<u>27,888</u>

The Trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2011.

The financial statements were approved by the trustees on 18 May 2023 and signed on its behalf by

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2008 (SORP 2008) and the Charities Act 2011.

1.2. Income Policy

Items of income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Donations, voluntary income, membership subscriptions and interest are recognised when received.

1.3. Resources expended.

Expenditure is recognised on an accrual basis as a liability is incurred. Resources expended are recognised in the year in which they are incurred. Expenses are recognised inclusive of any irrecoverable VAT. Costs of charitable activities are those costs which directly relate to the activities of the charity and include the donations made to the Museum.

1.4 Volunteers

SORP specifically excludes the inclusion of the value of the contributions of the volunteers to the charity on the basis that there is no reliable method of measurement of their activities. As a result, the value of the services provided by volunteers is not included in the financial Statements. The valuable contribution they do make is discussed in more detail in the Chairman's report.

The work of Friends of Ironbridge Gorge Museum would not be possible without the commitment and passion of our trustees and volunteers.

2. Governance costs

No governance payments were made in 2023 (2022 – nil).

3. Incoming resources from charitable activities

	2023	2022
	£	£
Subscriptions	29,555	27,695
Donations	87	83
Gift Aid	5,952	5,358
Fund raising Activities	982	254
	<u>36,576</u>	<u>33,390</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2023

4. Donations

	2023 £	2022 £
Ironbridge Museum Trust Contribution	17,630	18,332
Sundry Contributions	20,680	3,143
	<u>38,310</u>	<u>21,475</u>

5. Trustees Emoluments

Neither the trustees nor any persons connected with them received any remuneration.

A total of £231 (2022 - £212) was reimbursed to 1 (2022 - 2) trustees in respect of expenses occurred on behalf of the charity.

6. Debtors

	2023 £	2022 £
Gift Aid	-	-
Other Debtors	159	-
	<u>159</u>	<u>-</u>

7. Creditors

	2023 £	2022 £
Trade Creditors	-	-
IGMT	179	304
Provisions	0	202
Accruals	92	92
	<u>271</u>	<u>598</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2023

8.	Restricted Funds	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	At 31 December 2023 £
	Fund	=	=	=	=

9. Purposes of Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Trustees consider that sufficient funds are held to meet these objects.

Funds	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	At 31 December 2023 £
General Purpose Fund	<u>27,888</u>	<u>36,576</u>	<u>(39,649)</u>	<u>24,815</u>

FRIENDS OF THE IRONBRIDGE GORGE MUSEUM

England & Wales - Charity number 518657

Accounts

Friends of the Ironbridge Gorge Museum

Annual Report and Accounts

For the Year Ending

31 December 2022

Charity Number 518657

Friends of the Ironbridge Gorge Museum

CONTENTS	PAGE
Members of the board and professional advisors	1
Trustees' Annual Report	2-6
Independent Examiners' report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-12

Friends of the Ironbridge Gorge Museum

Trustee information

Registered Name	Friends of Ironbridge Gorge Museum
Charity Number	518657
Principal address	Friends of the Ironbridge Gorge Museum Coalbrookdale Telford Shropshire TF8 7DQ
President	Sir Neil Cossons OBE
Vice President	Wendy Waterson

Honorary Officers

Chair	Jim Clarke
Treasurer	Susan Tarr
Secretary	Ray Farlow

Committee Members

Glyn Bowen
Jenny Edwards
Steve Evans
Ray Hardman
Martin James
Geraldine King
Stuart Walker
Rachel Waterson

Independent Examiner

Andrew Fairchild

Bankers

Lloyds Bank plc
113 The Border
Telford Shopping Centre
Telford
TF3 4AE

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

The trustees present their report and the financial statements for the year ended 31 December 2022 and the year ended 31 December 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

The Association is established for the exclusively charitable purpose of assisting the charity registered as the Ironbridge Gorge Museum Trust Limited to secure the preservation, restoration, improvement, enhancement and maintenance of features and objects of historical and industrial interest and to that end:

- i** to promote and organise working parties to undertake or assist with the work of the said Charity;
- ii** to obtain, collect and receive money and funds by way of contributions donations and subscriptions and any other lawful method and to apply such money and funds for the benefit of the said Charity;
- iii** to procure and provide information and services for the said Charity;
- iv** to do all such lawful acts or things as are incidental to the attainment of the primary object of the Association and do not derogate from the charitable nature thereof and so far as may be necessary or desirable to do such acts or things in collaboration with any person, body, institution, authority or otherwise.

Structure, governance and management

Organisational structure

The Friends of Ironbridge Gorge Museum is registered with the Charity Commission for England and Wales.

They are governed by the relevant UK laws and regulations of the Charity Commission.

The Rules of the Constitution.

The management of the charity is vested in a committee who act as trustees.

Appointment and induction of trustees

All life and Ordinary members are invited to stand for election, as officers, who will automatically become trustees on their election.

Trustees and officers can nominate new members, who are then selected by the Board of Trustees. The induction process includes meeting with the Board of Trustees and a review of the financial accounts and minutes of previous meetings.

Related Parties

The Ironbridge Gorge Museum (registered charity number 503717) is considered to be a related charity.

Risk Management

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to mitigate these risks.

Achievements and performance

The Friends of Ironbridge Gorge Museum's principal funding is via membership, and this is used to support the key objectives of the charity as set out in the Chairman's Report for the AGM.

Ensuring our work delivers our aims

The committee review our aims, objectives and activities each year, referring to the Charity Commission's general guidance on public benefit.

This review looks at what we achieved and the outcomes of the previous 12 months and helps to achieve our strategy for increasing our membership.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

How our activities deliver public benefit

As shown in our objectives and the Chairman's report all our charitable activities focus on making the public aware of an increase to their understanding of the work done by the Ironbridge Gorge Museum Trust and the history of the World Heritage Site, by way of membership to access the museums, history talks and our newsletter. This in turn will assist the Museum's sites to be able to continue for the public benefit of future generations.

Who used and benefited from our services?

We ensure that all members of the public can benefit by having various membership categories, incorporating all ages. Membership is open to anyone who is interested in furthering its benefits. The Charity also delivers monthly talks that are also open to non-members.

Financial review

Reserves

Unrestricted funds are required to provide flexibility so that funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover administration costs for at least six months.

The Friends regularly review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their committee meeting.

Investment powers, policy and performance

The Friends' income and expenditure is considered to be small and, as a consequence, we do not have sufficient funds to invest in longer term investments such as stocks and shares. The Friends have therefore adopted a low-risk strategy to the investment of its funds. All funds are held in cash using only mainstream banks.

The Friends' Committee regularly monitors the levels of bank balances and the interest rates received to ensure the charity obtains maximum value and income from its banking arrangements. Occasionally this may involve using an account that requires a period of notice before funds may be withdrawn. Before doing so the Friends' Committee considers the cash flow requirements.

Restricted funds where applicable are kept in a separate deposit account with Lloyds and is instant access.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

Chairman's Report

The old Chinese curse 'May you live in interesting times' would appear to have been wished upon the Museum Sector of the Heritage Industry and nowhere better illustrates it than the fortunes of the Ironbridge Gorge Museum! Following two years of intermittent 'Lockdowns' hopes were high for a return to normality in 2022 but for the third year running the flooding of the River Severn hampered the opening plans of the Museum in the early part of the year and the cost of living crisis that arose out of the war in Ukraine made the rest of the year even more exacting.

Nick Ralls, CEO of the Ironbridge Gorge Museum Trust, in his letter to the Friends in the Christmas 2022 Newsletter uses words like 'challenging' and 'tough' to describe the year where visitor numbers dropped to 72% of their pre pandemic levels. In spite of this, significant goals were achieved with the launch of the Museum's New Visual Identity package and the introduction of PASS and PASS PLUS Membership ticketing schemes which also meant some adjustments in the Friends Membership scheme with variations in the different pricing categories but the retention of the majority of the benefits.

Throughout these difficult times it has been apparent how valued the Friends have been to the Museum in supporting bids for sources of National Funding that secured £1.18m from the Museum Estate Development Fund early in 2022 to support a number of important infrastructure projects at Blists Hill. Less dramatic but nonetheless equally valuable in their own way have been donations by the Friends, totalling £3,688.32, towards the Steam Engine Appeal, the Fund for the Future and purchase of books for the Library.

Besides enjoying some of the benefits of membership of the Friends in terms of access to the Museum in general and special events in particular, to say nothing of the varied and interesting programme of talks, Friends also contributed their time and expertise to the Museum. Over the year Friends volunteered in excess of 1,500 hours of their time in providing guiding services at Coalbrookdale, Coalport, the Darby Houses and Broseley Pipework's Museums, conducting 12 booked Tour Groups around the Museum, working in the Library/Archives, supporting the Friends Facebook Page as well as in a variety of roles at Blists Hill and participating in several Heritage and Local History Days.

New initiatives by Friends are welcome and when they go from strength to strength, like the Steam Team which began life in Autumn 2021 under the auspices of John Freeman and Peter Stoddart, it is all the more satisfying. In 2022 they have worked on a variety of steam engines in the Ironworks and Saw Mill at Blists Hill as well as the Coalbrookdale Locomotive and several of the static engines at Enginuity not only bringing life but sounds and smells to these exhibits thus enhancing the Museum visitor experience for all.

Regular updates for Friends are provided through the Friends Newsletter which as its aim attempts to convey items which are of interest to the Friends and as such not only covers Friends activities, but Museum updates and occasional articles provided by Friends or Museum staff. As a platform, it has kept Friends informed about the Grant initiatives the Museum has successfully bid for along with programmes designed to add to the Museum's attractiveness for visitors, such as those linked to the late Queen's Jubilee, the various school holiday activities and themed weekends.

Articles provided by Friends and Museum staff have offered a range of varied and interesting topics, covering such things as historic ironworks in Brittany, the Handsworth Historical Society and Women in the Metal Mines of Shropshire; along with these has been an update on the increasingly successful Talks Programme organised by our Talks Director, Geraldine King. A clay theme ran through the early series of talks which featured the History of Coalport and Caughley China, Images of the Ironbridge on Ceramics and the local Brick and

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

Tile Industries whilst others featured a more individual theme with talks on the Rathbones of Liverpool, Mrs Beeton and the Families of Caughley. The joint meeting with the Broseley Local History Society heard about the excavations to discover more about the Benthall Railways while a further talk focussed on the 18th Century Colliery Steam Engines in the Gorge. A personal selection of favourite objects by Nick Booth, Director of Collections at the Museum, were drawn from his interesting and varied career, the highlights of which were probably those connected with I.K. Brunel and the SS Great Britain. In a departure from the norm the talk by Georgina Grant on her research into the Coalbrookdale Company archive material held by the Museum provided an insight into the workings of the company and its employees; the talk was filmed and put online which attracted over 80 views and has given the Committee much to think about exploring this form of presentation for the benefit of Friends unable to attend the talks in person although it has opened up issues such as copyright and technical support which have yet to be resolved.

I can only thank Geraldine and her team of willing helpers who have made the talks programme such a key feature of the Friends; the variety of topics and quality of speakers has attracted audiences of 50+ with some more popular talks exceeding 70.

The ‘return to normality’ has allowed the Friends to resume their previous activities which are well documented by the Friends Facebook Page ably run by Glyn Bowen. The resumption of Committee meetings in person has helped enormously in decision making, especially when responding to appeals for help from the Museum which in turn has enhanced the relationship between the Friends and the Museum. Our Treasurer, Sue Tarr, has been crucial in ensuring the Friends finances are in a fit and proper state to be able to respond to requests for help as has the work of Ray Farlow who scrutinises the legal issues related to our existence. The other members of the Committee: Wendy Waterson, Ray Hardman, Stuart Walker, Steve Evans, Jenny Edwards, Rachel Waterson and Martin James have provided much needed help and guidance for which I thank them.

In a year of recovery it has become more apparent how valuable the role of the Friends has been to the Museum and I am pleased that membership numbers have remained healthy given the change to membership costs and the general rise in cost of living; a combination of financial decisions on the part of some members and, sadly, the passing of others has seen an overall fall of 39 in membership numbers compared to December 2021 – a breakdown of membership details at December 2022 are given below:

Membership figures as at December 2022

Family (2Adults +4Children)	Adult (Joint)	Adult (Single)	Senior (Joint)	Senior (Single)	Life Members	Total
43	84	7	309	56	146	645

At a time when all Museums are struggling, the existence of a strong, thriving Friends group is a real asset. In a year when the Friends groups of the Black Country Museum and the Shrewsbury Flaxmill have ceased and many other Friends organisations in the Heritage sector are struggling, it is a testimony to the Friends of the Ironbridge Gorge Museum Trust that we are entering our second 50 year period with such a positive profile and for that I must thank you, the membership, for your continued support.

Jim Clarke
Chair 2022

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

Statement of trustees' responsibilities

The charity trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Mr Andrew Fairchild BA ACMA CGMA offers himself to be re-appointed at the Annual General Meeting.

On behalf of the board

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Independent examiner's report to the trustees on the unaudited financial statements of Friends of the Ironbridge Gorge Museum.

I report on the accounts of Friends of the Ironbridge Gorge Museum for the year ended 31 December 2022 set out on pages 2 to 12.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Fairchild BA ACMA CGMA

Date: 18 May 2023

Friends of the Ironbridge Gorge Museum

Statement of Financial Activities

For the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Incoming Resources					
Incoming resources from generating funds					
Legacy Funding				0	675
Investment Income					
Incoming resources from charitable activities	3	33,390		33,390	33,423
Total incoming resources		33,390	0	33,390	34,098
Resources Expended					
Costs of charitable activities					
Donations to Ironbridge Gorge Museum	4	19,225	2,250	21,475	69,979
Magazine Costs		743		743	0
Membership and Administration		2,600		2,600	5,200
Printing, postage and sundry expenses		519		519	1,459
Meetings and other events		91		91	35
Total resources expended		23,178	2,250	25,428	76,673
Net incoming resource for the year		10,212	(2,250)	7,962	(42,575)
Total funds brought forward		17,676	2,250	19,926	62,501
Total funds carried forward		27,888	0	27,888	19,926

Friends of the Ironbridge Gorge Museum

Balance Sheet

As at 31 December 2022

				2022	2021
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Current Assets					
Debtors	6	0	0	0	970
Bank and Cash		28,486	0	28,486	24,948
		<u>28,486</u>	<u>0</u>	<u>28,486</u>	<u>25,918</u>
Creditors: amounts falling due within one year					
	7	(598)		(598)	(5,992)
Net current assets		<u>27,888</u>	<u>0</u>	<u>27,888</u>	<u>19,926</u>
Net Assets					
Funds					
Restricted funds	8		0	0	2,250
Unrestricted income funds	9	27,888		27,888	17,676
		<u>27,888</u>	<u>0</u>	<u>27,888</u>	<u>19,926</u>

The Trustees are satisfied that the charity is entitled to exemption from the requirement to obtain an audit under the Charities Act 2011.

The financial statements were approved by the trustees on 18 May 2023 and signed on its behalf by

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2008 (SORP 2008) and the Charities Act 2011.

1.2. Income Policy

Items of income are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Donations, voluntary income, membership subscriptions and interest are recognised when received.

1.3. Resources expended.

Expenditure is recognised on an accrual basis as a liability is incurred. Resources expended are recognised in the year in which they are incurred. Expenses are recognised inclusive of any irrecoverable VAT. Costs of charitable activities are those costs which directly relate to the activities of the charity and include the donations made to the Museum.

1.4 Volunteers

SORP specifically excludes the inclusion of the value of the contributions of the volunteers to the charity on the basis that there is no reliable method of measurement of their activities. As a result, the value of the services provided by volunteers is not included in the financial Statements. The valuable contribution they do make is discussed in more detail in the Chairman's report.

The work of Friends of Ironbridge Gorge Museum would not be possible without the commitment and passion of our trustees and volunteers.

2. Governance costs

No governance payments were made in 2022 (2021 – nil).

3. Incoming resources from charitable activities

	2022 £	2021 £
Subscriptions	27,695	27,189
Donations	83	105
Gift Aid	5,358	6,031
Fund raising Activities	254	98
	<u>33,390</u>	<u>33,423</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2022

4. Donations

	2022 £	2021 £
Ironbridge Museum Trust Contribution	18,332	19,931
Sundry Contributions	3,143	50,048
	<u>21,475</u>	<u>69,979</u>

5. Trustees Emoluments

Neither the trustees nor any persons connected with them received any remuneration.

A total of £212 (2021 - £95) was reimbursed to 2 (2021 - 2) trustees in respect of expenses occurred on behalf of the charity.

6. Debtors

	2022 £	2021 £
Gift Aid	-	970
Other Debtors	-	-
	<u>-</u>	<u>970</u>

7. Creditors

	2022 £	2021 £
Trade Creditors	-	-
IGMT	304	5,900
Provisions	202	-
Accruals	92	92
	<u>598</u>	<u>5,992</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2022

8. Restricted Funds	At 1 January 2022 £	Incoming Resources £	Outgoing Resources £	At 31 December 2022 £
Fund	<u>2,250</u>	=	<u>2,250</u>	=

9. Purposes of Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Trustees consider that sufficient funds are held to meet these objects.

Funds	At 1 January 2022 £	Incoming Resources £	Outgoing Resources £	At 31 December 2022 £
General Purpose Fund	<u>17,676</u>	<u>33,390</u>	<u>(23,178)</u>	<u>27,888</u>

FRIENDS OF THE IRONBRIDGE GORGE MUSEUM

England & Wales - Charity number 518657

Accounts

Friends of the Ironbridge Gorge Museum

Annual Report and Accounts

For the Year Ending

31 December 2021

Charity Number 518657

Friends of the Ironbridge Gorge Museum

CONTENTS	PAGE
Members of the board and professional advisors	1
Trustees' Annual Report	2-6
Independent Examiners' report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-11

Friends of the Ironbridge Gorge Museum

Trustee information

Registered Name Friends of Ironbridge Gorge Museum

Charity Number 518657

Principal address Friends of the Ironbridge Gorge Museum
Coalbrookdale
Telford
Shropshire
TF8 7DQ

President Sir Neil Cossons OBE

Vice President Wendy Waterson

Honorary Officers

Chair Jim Clarke

Treasurer Susan Tarr

Secretary Ray Farlow

Committee Members

Glyn Bowen
Steve Evans
Ray Hardman
Geraldine King
John Ravenscroft
Paul Walker
Stuart Walker

Independent Examiner Andrew Fairchild

Bankers Lloyds Bank plc
113 The Border
Telford Shopping Centre
Telford
TF3 4AE

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2021

The trustees present their report and the financial statements for the year ended 31 December 2021 and the year ended 31 December 2020. The trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

The Association is established for the exclusively charitable purpose of assisting the charity registered as the Ironbridge Gorge Museum Trust Limited to secure the preservation, restoration, improvement, enhancement and maintenance of features and objects of historical and industrial interest and to that end:

- i** to promote and organise working parties to undertake or assist with the work of the said Charity;
- ii** to obtain, collect and receive money and funds by way of contributions donations and subscriptions and any other lawful method and to apply such money and funds for the benefit of the said Charity;
- iii** to procure and provide information and services for the said Charity;
- iv** to do all such lawful acts or things as are incidental to the attainment of the primary object of the Association and do not derogate from the charitable nature thereof and so far as may be necessary or desirable to do such acts or things in collaboration with any person, body, institution, authority or otherwise.

Structure, governance and management

Organisational structure

The Friends of Ironbridge Gorge Museum is registered with the Charity Commission for England and Wales.

They are governed by the relevant UK laws and regulations of the Charity Commission.

The Rules of the Constitution.

The management of the charity is vested in a committee who act as trustees.

Appointment and induction of trustees

All life and Ordinary members are invited to stand for election, as officers, who will automatically become trustees on their election.

Trustees and officers can nominate new members, who are then selected by the Board of Trustees. The induction process includes meeting with the Board of Trustees and a review of the financial accounts and minutes of previous meetings.

Related Parties

The Ironbridge Gorge Museum (registered charity number 503717) is considered to be a related charity.

Risk Management

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to mitigate these risks.

Achievements and performance

The Friends of Ironbridge Gorge Museum's principal funding is via membership, and this is used to support the key objectives of the charity as set out in the Chairman's Report for the AGM.

Ensuring our work delivers our aims

The committee review our aims, objectives and activities each year, referring to the Charity Commission's general guidance on public benefit.

This review looks at what we achieved and the outcomes of the previous 12 months and helps to achieve our strategy for increasing our membership.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2021

How our activities deliver public benefit

As shown in our objectives and the Chairman's report all our charitable activities focus on making the public aware of an increase to their understanding of the work done by the Ironbridge Gorge Museum Trust and the history of the World Heritage Site, by way of membership to access the museums, history talks and our newsletter. This in turn will assist the Museum's sites to be able to continue for the public benefit of future generations.

Who used and benefited from our services?

We ensure that all members of the public can benefit by having various membership categories, incorporating all ages. The talks are also open to non-members. Prior to Covid, our magazine was also available to non-members at various sites.

Financial review

Reserves

Unrestricted funds are required to provide flexibility so that funds which can be designated to specific projects to enable these projects to be undertaken at short notice and to cover administration costs for at least six months.

The Friends regularly review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their committee meeting.

Investment powers, policy and performance

The Friends' income and expenditure is considered to be small and, as a consequence, we do not have sufficient funds to invest in longer term investments such as stocks and shares. The Friends have therefore adopted a low-risk strategy to the investment of its funds. All funds are held in cash using only mainstream banks.

The Friends' Committee regularly monitors the levels of bank balances and the interest rates received to ensure the charity obtains maximum value and income from its banking arrangements. Occasionally this may involve using an account that requires a period of notice before funds may be withdrawn. Before doing so the Friends' Committee considers the cash flow requirements.

Restricted funds are kept in a separate deposit account with Lloyds and is instant access.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2021

Chairman's Report

The turbulence of 2020 continued to cast its shadow on 2021 and the Museum had to struggle with the impact of a third Lockdown at the start of the year whilst coping with the uncertainty around winter Covid 19 restrictions at the end of the year. In spite of this the Museum has managed the demands of social distancing and timed entries whilst progressing with its development programme.

The Friends have continued to offer their support to the Museum in various ways: pledging financial support, volunteering and leading on a variety of initiatives. It is noticeable how valued the support of the Friends is by the Museum and their overall contribution recognised; it has created a healthy working partnership that I, as Chair, am keen to pursue.

As with any organisation it is the team behind it that determines its success and I am privileged to work with a Friends Committee that is dedicated to supporting the work of the Museum. In a year where 'face to face' meetings have been largely absent it is the commitment of your Committee that has provided the means to continue supporting the Museum through the 'joys' of Zoom (my thanks to John Ravenscroft here for his hosting skills) and protracted email correspondence. I would like to place on record my thanks to: Sue Tarr, Geraldine King, John Ravenscroft, Glyn Bowen, Wendy Waterson, Ray Hardman, Ray Farlow, Stuart Walker, Paul Walker and Steve Evans for their support and advice.

The activities of the Friends have, of necessity, taken a different route than in a 'normal' year; with restricted opportunities for guiding, researching, promoting the Friends or even meeting, it has been the activity of the Friends Facebook Page that has been a regular source of information through its weekly updates and for that I have to thank Glyn Bowen, the Facebook Manager and Geraldine King for her regular photographic contributions.

The decision back in September 2020 to start a Friends Newsletter to fill the gap left by the absence of the IQ Magazine has turned into a feature that now has three editions a year growing in size from 4 pages in its first edition to 12 in the December 2021 edition. As a Newsletter your Committee has taken the decision to focus on 'that which is of interest to Friends' and editions in 2021 have carried news of Museum events and developments such as the opening of the new Adventure Playground, the refurbishment of Enginuity and the redesign of Coalport China Museum. Updates for the Friends with regard to the financial pledges made to the Museum were carried as was a report on Membership numbers over the last 4 years (Membership numbers stood at 684 in December 2021). On a personal note, obituaries of Friends who sadly passed were included as were details of staff appointments to various Museum posts and on the theme of keeping Friends informed, updates on the watching brief being kept on the redevelopment of the former AGA site were published.

The Newsletter has also carried short articles contributed by Museum Staff and in future will feature some provided by Friends, the idea being to encourage the publication of research as yet another aspect of the Museum that is of interest to the Friends. Articles covered a wide range of subjects from Coalbrookdale Quakers against the Opium Trade to a works outing from Coalbrookdale to London in 1898. Of particular interest is the research project into the Coalbrookdale Collection, parts of which were rescued from the AGA site before its closure, and the features on aspects of the gems to be found at the Coalport China Museum.

Evidence that a partial return to normality for the Friends was the holding of the delayed AGM for 2019 and 2020 on 22 September 2021; it was gratifying to have 50 Friends in attendance to conduct the business of the day and have confirmed the pledge of £50,000 as matched funding in support of the Museum's effort to access Government grants - a special thank you must go to Sue Tarr, our Treasurer, for her astute financial management skills that has allowed us to make such a donation.

The AGM also marked the re-launching of the Friends Talks programme and we were pleased to welcome Nick Ralls, Museum CEO, who gave an insight into the 'Future Plans for the Museum' which clearly is of great interest to the Friends and also reflects the close working relationship between the Friends and the Museum.

Our Talks Director, Geraldine King, put together a varied and interesting programme for the Autumn Talks: in October Marion Blockley spoke of the work of the Coracle Trust and its planned

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2021

development in the Gorge. In November Diana Clarke was the speaker for the Annual Joint Meeting with Broseley Local History Society sharing her research into 'Joseph Anstice and his Circle'. Unfortunately, the scheduled talk in December on 'Mrs Beeton – the Victorian Delia Smith' fell victim to the resurgence of Covid 19 and had to be cancelled but the programme for the Spring and Summer has been announced.

In addition to the Talks Programme, in the Autumn the Friends were invited to a private viewing of the newly redisplayed Coalport Galleries in joint event with the Caughley Society. On Friday 1st October 2021 Friends gathered for 'Prosecco and nibbles', an address from Gaye Blake-Roberts and a tour of the Galleries hosted by Kate Cadman and her team of demonstrators.

Although the end of the Autumn season was disrupted by Covid, from the Museum's point visitor numbers for the year were above those forecast helped in no small part by the successful Christmas Events programme. The Autumn also saw the Friends actively renewing their support for the Museum: in September a clean-up project on David and Sampson was led by John Freeman and Peter Stoddart and a team of Friends made a significant contribution to preparations for the Christmas Events programme by exercising their Christmas Tree assembly and wreath making skills! In September and October two guided tours were led by Friends, the first in a while and a sign perhaps that 'normal service' is to be resumed.

Evidence of the high regard in which the Friends of Ironbridge Gorge Museum are held can be seen in the invite Geraldine King received to join the judging panel for the British Association of Friends of Museums (BAFM) 'Impact Awards', a competition recognising best practice, creativity and innovation by UK Groups in support of their Museums.

A difficult period for all concerned with the Museum but one in which Friends have been able to demonstrate their continued support for the Museum and for that I offer my thanks to you for your support of the Friends accompanied by a plea for anyone interested in becoming a Committee member or Museum Guide to contact me through the Friends Administrator, Verity Jones, at verity.jones@ironbridge.org.uk

Jim Clarke

Chairman 2021

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Mr Andrew Fairchild BA ACMA CGMA offers himself to be re-appointed at the Annual General Meeting.

On behalf of the board

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Independent examiner's report to the trustees on the unaudited financial statements of Friends of the Ironbridge Gorge Museum.

I report on the accounts of Friends of the Ironbridge Gorge Museum for the year ended 31 December 2021 set out on pages 2 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Fairchild BA ACMA CGMA

Date: 18 May 2022

Friends of the Ironbridge Gorge Museum

Statement of Financial Activities

For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Incoming Resources					
Incoming resources from generating funds					
Legacy Funding			675	675	30,585
Investment Income					
Incoming resources from charitable activities	3	33,423		33,423	32,231
Total incoming resources		33,423	675	34,098	62,816
Resources Expended					
Costs of charitable activities					
Ironbridge Quarterly Donations to Ironbridge Gorge Museum	4	40,969	29,010	69,979	24,120
Prizes and Awards		0		0	0
Membership and Administration		5,200		5,200	1,300
Printing, postage and sundry expenses		1,459		1,459	518
Meetings and other events		35		35	86
Total resources expended		47,663	29,010	76,673	26,516
Net incoming resource for the year		(14,240)	(28,335)	(42,575)	36,300
Total funds brought forward		31,916	30,585	62,501	26,201
Total funds carried forward		17,676	2,250	19,926	62,501

Friends of the Ironbridge Gorge Museum

Balance Sheet

As at 31 December 2021

				2021	2020
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Current Assets					
Debtors	6	970	0	970	3,928
Bank and Cash		22,698	2,250	24,948	58,665
		<u>23,668</u>	<u>2,250</u>	<u>25,918</u>	<u>62,593</u>
Current Liabilities					
Creditors: amounts falling due within one year	7	(5,992)		(5,992)	(92)
		<u>17,676</u>	<u>2,250</u>	<u>19,926</u>	<u>62,501</u>
Net Assets					
Funds					
Restricted funds	8		2,250	2,250	30,585
Unrestricted income funds	9	17,676		17,676	31,916
		<u>17,676</u>	<u>2,250</u>	<u>19,926</u>	<u>62,501</u>

The financial statements were approved by the trustees on 18 May 2022 and signed on its behalf by

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2008 (SORP 2008) and the Charities Act 2011.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Membership subscriptions are received quarterly for an annual basis passport and are included when received. Interest is recorded when received

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Resources expended are recognised in the year in which they are incurred. Expenses are recognised inclusive of any irrecoverable VAT. Costs of charitable activities are those costs which directly relate to the activities of the charity and include the donations made to the Museum.

2. Governance costs

No governance payments were made in 2021 (2020 – nil).

3. Incoming resources from charitable activities

	2021 £	2020 £
Subscriptions	27,189	28,188
Donations	105	136
Gift Aid	6,031	3,665
Fund raising Activities	98	242
	<u>33,423</u>	<u>32,231</u>

4. Donations

	2021 £	2020 £
Ironbridge Museum Trust Contribution	19,931	20,220
Sundry Contributions	-	-
	<u>50,048</u>	<u>3,900</u>
	<u>69,979</u>	<u>24,120</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2021

5. Trustees Emoluments

Neither the trustees nor any persons connected with them received any remuneration.

A total of £95 (2020 - £633) was reimbursed to 2 (2020 - 3) trustees in respect of expenses occurred on behalf of the charity.

6. Debtors

	2021 £	2020 £
Gift Aid	970	3,928
Other Debtors	-	-
	<u>970</u>	<u>3,928</u>

7. Creditors

	2021 £	2020 £
Trade Creditors	-	-
IGMT	5,900	-
Provisions	-	-
Accruals	92	92
	<u>5,992</u>	<u>92</u>

8. Restricted Funds

	At 1 January 2021 £	Incoming Resources £	Outgoing Resources £	At 31 December 2021 £
Fund	<u>30,585</u>	<u>675</u>	<u>29,010</u>	<u>2,250</u>

9. Purposes of Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Trustees consider that sufficient funds are held to meet these objects.

Funds	At 1 January 2021 £	Incoming Resources £	Outgoing Resources £	At 31 December 2021 £
General Purpose Fund	<u>31,916</u>	<u>33,423</u>	<u>(47,663)</u>	<u>17,676</u>

FRIENDS OF THE IRONBRIDGE GORGE MUSEUM

England & Wales - Charity number 518657

Accounts

**Friends of the Ironbridge Gorge Museum
Trustees' report and financial statements
for the year ended 31 December 2020**

Friends of the Ironbridge Gorge Museum

CONTENTS	PAGE
Trust information	1
Trustees' Report	2-6
Independent Examiners' report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-11

Friends of the Ironbridge Gorge Museum

Trustee information

Charity Number 518657

Principal address Friends of the Ironbridge Gorge Museum
Coalbrookdale
Telford
Shropshire
TF8 7DQ

Trustees	Sir Neil Cossons OBE	President
	Wendy Waterson	Vice President
	Jim Clarke	Chair
	Susan Tarr	Honorary Treasurer
	Ray Farlow	Honorary Secretary
	Glyn Bowen	
	Steve Evans	
	Ray Hardman	
	Geraldine King	
	John Ravenscroft	
	Paul Walker	
Stuart Walker		

Independent Examiner Andrew Fairchild

Bankers Lloyds Bank plc
113 The Border
Telford Shopping Centre
Telford
TF3 4AE

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2020

The trustees present their report and the financial statements for the year ended 31 December 2020 and the year ended 31 December 2019. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Organisational structure

The charity is governed by the Rules of Constitution as amended 19 June 2020. The management of the charity is vested in a committee who act as trustees. The committee and officers of the charity are elected annually at the AGM by the members of the association.

The charity is a standard registered Trust.

Appointment and induction of trustees

Trustees and officers can nominate new members, who are then selected by the Board of Trustees. The induction process includes meeting with the Board of Trustees and a review of the financial accounts and minutes of previous meetings.

Objectives and activities

The objects of the charity are to provide financial assistance to the charity registered as The Ironbridge Gorge Museum Trust Limited to secure the preservation, restoration, improvement, enhancement and maintenance of features and objects of historical and industrial interest in Telford.

Risk Management

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Achievements and performance

The Friends of Ironbridge Gorge Museum's principal funding is via membership and this is used to support the key objectives of the charity as set out in the Chairman's Report for the AGM.

Ensuring our work delivers our aims

We now review our aims, objectives and activities each year, referring to the Charity Commission's general guidance on public benefit.

This review looks at what we achieved and the outcomes of the previous 12 months and helps to achieve our strategy for increasing our membership.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2020

How our activities deliver public benefit

As shown in our objectives and the Chairman's report all our charitable activities focus on making the public aware of an increase to their understanding of the work done by the Ironbridge Gorge Museum Trust and the history of the World Heritage Site, by way of membership to access the museums, history talks and our magazine. This in turn will assist the Museum's sites to be able to continue for the public benefit of future generations.

Who used and benefited from our services

We ensure that all members of the public can benefit by having various membership categories, incorporating all ages. These groups can be seen in our membership figures previously shown in the report. The talks are also open to non-members and the magazine can be obtained from various outlets and at any events where we are represented, e.g. history days etc.

Financial review

Reserves

The Friends' policy on reserves is to hold sufficient resources in order to provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Friends propose to maintain the charity's reserves at a level which is at least equivalent to six months' operational expenditure and have done so having regards to its manner of operation of likely funding streams.

The Friends regularly review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their committee meeting.

Investment powers, policy and performance

The Friends' income and expenditure is considered to be small and, as a consequence, we do not have sufficient funds to invest in longer term investments such as stocks and shares. The Friends have therefore adopted a low-risk strategy to the investment of its funds. All funds are held in cash using only mainstream banks or building societies.

The Friends' Committee regularly monitors the levels of bank balances and the interest rates received to ensure the charity obtains maximum value and income from its banking arrangements. Occasionally this may involve using an account that requires a period of notice before funds may be withdrawn. Before doing so the Friends' Committee considers the cash flow requirements.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2020

Chairman's Report

Unlike last year's 'action packed' Report for 2019 my Report for 2020 reflects a very different year dominated, as it was, by floods and two of the three national lockdowns which presented the Museum Trust with the most demanding set of challenges it has probably faced in its entire history. In the same way, the Friends were faced with the dilemma of how best to support the Museum in the most practical way possible whilst also attempting to offer Friends something in return for their continued support in the absence of all the usual Friends programme of activities.

In the early Spring of 2020 in the last of our 'face to face' Committee meetings it was agreed that the most immediate support the Friends could offer the Museum was to release as much financial help as could be mustered. It was agreed that funds held by the museum for specific purposes e.g., Acquisitions, Ken Jones Bursary should be made available to the Museum to support its immediate needs in addressing the mammoth task of repairing the winter storm damage and negotiating its way through Lockdown. During the year a number of legacy bequests received by the Friends have also been made available to the Museum in support of specific projects and these are shown as restricted funds.

The absence of the usual programme of activities and meetings required a different way of working for your committee; regular email correspondence combined with Zoom meetings, hosted by John Ravenscroft, ensured business was managed but with Museum staff largely on furlough or working part time matters took longer than usual to resolve.

I would like to place on record my thanks for the support from the members of the Friends Committee. In the same spirit I acknowledge the significant contributions of recently retired members of the Committee: David de Haan, Richard Bifield and Pat Bracegirdle whilst also thanking them for their support. The absence of the usual means of conducting business meant calling upon the past experience and memories of Committee members, I am indebted for their understanding and feel privileged to have been able to access a source of such accumulated knowledge and wisdom.

The limited re-opening of the Museum during the summer of 2020, along with pre-booked entry and social distancing, gave little opportunity for the Friends to resume their usual activities in terms of guiding, researching, promoting the Friends at key events let alone attending the talks programme. In the absence of such activities the Friends Facebook page has been a constant source of information, I would therefore like to thank Glyn Bowen for his management of the Facebook page; his regular postings along with those of Geraldine King has been a source of information about events at the Museum as well as entertainment and nostalgia. Membership of the Friends Facebook page has seen a steady increase in supporters and I would recommend it to you as another way to keep informed about the Museum as well as indulging in bouts of nostalgia about events and people from the Museum's past, do sign up to it.

In a similar way of concerns about keeping Friends informed during the absence of the IQ magazine the Committee decided it would publish a 'Friends Newsletter' to share information on the initiatives the Friends are supporting, news about members, publicise items of local interest that relate to the history of the Gorge or have an impact on the Gorge as well as provide a vehicle to share the latest updates from the Museum.

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2020

The September 2020 edition of the Newsletter represented our first attempt at providing an update for Friends and I have to thank members of the Committee for their help with gathering news, along with Justin Tose for contributions related to the Museum and Verity Jones for her help in producing the Newsletter. The issuing of the Newsletter itself provided its own challenge; the first edition was posted out and required over 20 hours of Committee time ‘stuffing’ and addressing envelopes, incurring a postage cost of £430! The cost of postage alone raised the issue of how best to spend the resources of the Friends at a time when support of the Museum was so critical and discussions were held with regard to making more use of electronic means to distribute future editions of the Newsletter but as we have email addresses for only half of the Friends I urge Friends with an email address that we can use to let Verity Jones, the Friends Administrator, know so that you can be added to our contact list; she can be reached at Friends@ironbridge.org.uk

2020 ended with the traditional Blists Hill Christmas event, subject to the usual Covid guidelines but at least offered a glimpse of the potential that lay ahead for 2021

The year highlighted how supportive an active Friends organisation can be to the Museum and it is appreciated that Nick Ralls, the Museum CEO, has placed much value on having the Friends working to support the Museum. Over the past 50 years the Friends have earned a justified reputation as an organisation that has worked hard to firstly help create the Museum and then support it, an achievement acknowledged by the presentation of the Queens Award for Voluntary Service. The next 50 years will present its own challenges but also opportunities for the Museum and Friends organisation to work together in rising to them.

Jim Clarke

Chairman 2020

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2020

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Mr Andrew Fairchild BA ACMA CGMA offers himself to be re-appointed at the Annual General Meeting.

On behalf of the board

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Independent examiner's report to the trustees on the unaudited financial statements of Friends of the Ironbridge Gorge Museum.

I report on the accounts of Friends of the Ironbridge Gorge Museum for the year ended 31 December 2020 set out on pages 2 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Fairchild BA ACMA CGMA

Date: 20/8/2021

Friends of the Ironbridge Gorge Museum

Statement of Financial Activities

For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Incoming Resources					
Incoming resources from generating funds					
Legacy Funding			30,585	30,585	
Investment Income					
Incoming resources from charitable activities	3	32,231		32,231	47,908
Total incoming resources		32,231	30,585	62,816	47,908
Resources Expended					
Costs of charitable activities					
Ironbridge Quarterly		492		492	4,810
Donations to Ironbridge Gorge Museum	4	24,120		24,120	23,120
Prizes and Awards		0		0	0
Membership and Administration		1,300		1,300	5,200
Printing, postage and sundry expenses		518		518	1,705
Meetings and other events		86		86	10,408
Total resources expended		26,516	0	26,516	45,243
Net incoming resource for the year		5,715	30,585	36,300	2,665
Total funds brought forward		26,201	0	26,201	23,536
Total funds carried forward		31,916	30,585	62,501	26,201

Friends of the Ironbridge Gorge Museum

Balance Sheet

As at 31 December 2020

				2020	2019
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Current Assets					
Debtors	6	3,665	263	3,928	878
Bank and Cash		28,343	30,322	58,665	34,416
		<u>32,008</u>	<u>30,585</u>	<u>62,593</u>	<u>35,294</u>
Creditors: amounts falling due within one year					
	7	(92)		(92)	(9,093)
Net current assets		<u>31,916</u>	<u>30,585</u>	<u>62,501</u>	<u>26,201</u>
Net Assets					
Funds					
Restricted funds	8		30,585	30,585	
Unrestricted income funds	9	31,916		31,916	26,201
		<u>31,916</u>	<u>30,585</u>	<u>62,501</u>	<u>26,201</u>

The financial statements were approved by the trustees on 10 August 2021 and signed on its behalf by

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2008 (SORP 2008) and the Charities Act 2011.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Membership subscriptions are received quarterly for an annual basis passport and are included when received. Interest is recorded when received

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Resources expended are recognised in the year in which they are incurred. Expenses are recognised inclusive of any irrecoverable VAT. Costs of charitable activities are those costs which directly relate to the activities of the charity and include the donations made to the Museum.

2. Governance costs

No governance payments were made in 2020 (2019 – nil).

3. Incoming resources from charitable activities

	2020 £	2019 £
Subscriptions	28,188	30,350
Donations	136	333
Gift Aid	3,665	5,595
Fund raising Activities	242	11,630
	<u>32,231</u>	<u>47,908</u>

4. Donations

	2020 £	2019 £
Ironbridge Museum Trust Contribution	20,220	21,730
Sundry Contributions	-	-
	<u>3,900</u>	<u>1,390</u>
	<u>24,120</u>	<u>23,120</u>

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2020

5. Trustees Emoluments

Neither the trustees nor any persons connected with them received any remuneration.

A total of £633 (2019 - £849) was reimbursed to 3 (2019 - 3) trustees in respect of expenses occurred on behalf of the charity.

6. Debtors

	2020 £	2019 £
Gift Aid	3,928	878
Other Debtors	-	-
	<u>3,928</u>	<u>878</u>

7. Creditors

	2020 £	2019 £
Trade Creditors	-	6
IGMT	-	6,657
Provisions	-	2,250
Accruals	92	180
	<u>92</u>	<u>9,093</u>

8. Restricted Funds

	At 1 January 2020 £	Incoming Resources £	Outgoing Resources £	At 31 December 2020 £
Fund	=	<u>30,585</u>	=	<u>30,585</u>

9. Purposes of Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Trustees consider that sufficient funds are held to meet these objects.

Funds	At 1 January 2020 £	Incoming Resources £	Outgoing Resources £	At 31 December 2020 £
General Purpose Fund	<u>26,201</u>	<u>32,231</u>	<u>(26,516)</u>	<u>31,916</u>