EYAM MUSEUM LIMITED

England & Wales · Charity number 702067

Details

Status	Registered
Legal form	Charitable company
Company number	02402198
Registered	1989-10-04
Register	View on the Charity Commission register

Contact

Address	Eyam Museum Hawkhill Road Eyam Derbyshire S32 5QP
Phone	01433631371
Email	contact@eyam-museum.org.uk
Website	http://www.eyam-museum.org.uk

Activities

Objects: FOR THE EDUCATION OF MEMBERS OF THE GENERAL PUBLIC BY THE COLLECTION, PRESERVATION AND DISPLAY OF OBJECTS OF EVERY KIND AND INFORMATION CONCERNING THE SOCIAL INDUSTRIAL AND GEOLOGICAL HISTORY AND ENVIRONMENT OF THE VILLAGE OF EYAM IN DERBYSHIRE (INCLUDING THE EXHIBITION AND EXPLANATION OF SUCH COLLECTION OF OBJECTS AND HOUSING OF EVERY KING OF PRINTED MATERIAL AND MANUSCRIPTS.

Activities: Eyam Museum Ltd. operates a small museum whose central theme is the outbreak of bubonic plague in Eyam in 1665/66. The museum tells the story of the village from prehistoric to modern times, with sets, graphic panels, and artefacts.

Classification

- **How:** Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

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Geography

- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£158,952	£133,008	-	-
2023-12-31	£146,759	£138,249	-	-
2022-12-31	£109,489	£92,211	-	-
2021-11-30	£90,593	£74,403	-	-
2020-11-30	£33,525	£58,984	-	-

Trustees

Name	Role	Appointed
Richard Lindsey Coates	Chair	2023-09-30
Amy Ryall		2024-03-20
Carol Anne Mealing		2021-11-17
David Turner		2025-09-17
Francine Clifford		2016-05-19
Ian David Smith		2021-11-17
Leslie Spittle		2026-01-21
Naomi Rees		2024-03-20
Paul Bracey		2024-03-20

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EYAM MUSEUM LIMITED

England & Wales - Charity number 702067

Accounts

REGISTERED COMPANY NUMBER: 02402198 (England and Wales)
REGISTERED CHARITY NUMBER: 702067

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2024

for

Eyam Museum Limited

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Eyam Museum Limited

Contents of the Financial Statements
for the Year Ended 31 December 2024

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Eyam Museum Limited (Registered number: 02402198)

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

PURPOSE

The Charity is established in the education of members of the general public by the collection, preservation and display of every kind and information concerning the social, industrial and geological history and environment of the Village of Eyam in Derbyshire including the exhibition and explanation of such collection of objects and information and the housing of every kind of printed material and manuscripts as may be donated or loaned to the Company and the provision of ancillary services including a gift shop for the benefit of such members of the general public.

Our vision

To inspire people through the big story of our small village and to share new and as yet untold stories with everybody.

Our mission

Our mission is to present the history of Eyam and its people in ways that are educational, informative and enjoyable, with particular focus on the inspiring story of Eyam Plague (1665-1666). We aim to reach a broad and diverse audience, catering for varying visitor requirements in accessing our displays and exhibitions, and to provide resources and facilities for education and research. To achieve this, we will apply the highest standards of curatorial care and museum management, acting as a role model for museums of our scale.

Our values

We aspire to:
- Share our collection in an inclusive and inspirational manner
- Tell the unique story of Eyam in an engaging and educational way
- Follow best practice in all aspects of our organisation
- Behave transparently, consistently and respectfully in all our interactions

OBJECTIVES AND ACTIVITIES
Objectives and aims
The objectives of the charity are to develop and maintain the museum in Eyam to house and exhibit the "Daniels Collection". We plan to meet our objectives by continuing to raise awareness of the plague of 1665/1666 to increase visitor numbers. The company's subsidiary undertaking, Eyam Museum Trading Limited, is responsible for the running of the museum gift shop.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Public benefit
The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers
All Trustees are volunteers and give their time and expertise to the charity without recompense. Travel and subsistence expenses are reimbursed where necessarily incurred.

FINANCIAL REVIEW

Financial position

2024 saw a very strong growth in visitor numbers and admissions income over previous years. The Charity's net surplus for the period excluding the property revaluation was £25,944 (2023: surplus of £8,510).

Principal funding sources

Currently, the principal funding source for the company is admission sales. Expenditure is in respect of the maintenance of the museum to meet the objectives of the charity. No funding has been received from public sources other than appropriate grants to fund specific projects.

Investment policy and objectives

Under the Articles of Association, the charity has the power to make any investment that the Trustees see fit. The Trustees have taken a prudent approach to this and any surplus funds have been invested in high interest earning bank accounts most of which are covered by the UK Government Financial Services Compensation Scheme.

Reserves policy

The Trustees have established the level of reserves that the charity ought to have (that is those funds that are freely available). Reserves are needed to bridge the gap between expenditure on management and administration and receiving income from grants and admissions. The actual reserves at 31 December 2024 were £343,905 (2023: £325,343) which was £243,905 above our target figure of £100,000 for 2024. This target represented one year's normal operating expenses with the remainder accruing to fund the museum's charitable objectives of improving the experience for visitors as outlined in the strategic plan. Taking note of the budget for 2025, this figure will need to be reviewed.

Going concern

The charity has continued to thrive in 2024 with increased visitor numbers, admission revenues and shop sales. Overall visitor numbers in 2024 were 35,068 compared to 33,503 in 2023 - included within these numbers were children in school groups where the respective figures were 3,760 in 2024 and 3,184 in 2023

Two special exhibitions were mounted during the year, the first highlighting items from the collection that had not been previously displayed and the second to commemorate the 30th anniversary of the founding of the museum. Eyam's 2024 Wells Dressing also commemorated this anniversary with a well, designed and created by Rachael Dawson, the museum's Retail Manager.

The museum was unconditionally reaccredited by Arts Council England in March 2024, recognising an organisation that is fully compliant with all sector standards and requirements.

The museum's part time Manager left in June 2024 to emigrate to Australia. In line with the museum's continued development and professionalism, a new full-time manager with considerable heritage sector experience was recruited as a replacement, joining the staff in February 2025.

In late 2024, consultants were hired to conduct a National Lottery Heritage Fund funded project to investigate options for the museum's future development. This extensive piece of work, to be completed in June 2025 will report on -:

- Developing and diversifying the museum's audiences
- Updating and enhancing the interpretation strategy
- Optimising the business model, including admissions income, retail and fundraising
- Improving the building and facilities

The charity continued to support its subsidiary, Eyam Museum Trading Limited, which had negative reserves in 2023. However, owing to increased turnover and profitability in both 2023 and 2024, the trading company was able to pay off the debt owed to the museum in November 2024.

FUTURE PLANS

Aims and key objectives for future periods

As described in the Forward Plan section of our Reaccreditation Application, our objectives for the next five years fall under the following headings:

Strategic Development Objectives:
- Maintaining and developing our audiences
- Improving our facilities
- Improving interpretation

Collections Development Objectives:
- Making best use of our collections
- Finding and presenting new stories

Enabling Objectives:
- Developing collaborations
- Developing sources of income generation
- Contributing to understanding the history of the plague

The Options Project, outlined above, represents a significant first step in elaborating and quantifying these objectives. The charity intends to determine the best way forward and implement this over the coming years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, the Articles of Association adopted in July 2016, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

Changes in Trustees and Officers during 2024 were as follows -;

- March 2024 - Phillipa Williams resigned as a Trustee
- March 2024 - Paul Bracey, Naomi Rees, and Amy Ryall were appointed as Trustees
- June 2024 - Rosemary Wise resigned as Museum Manager and Company Secretary
- June 2024 - Owen Roberts was appointed as Company Secretary
- August 2024 - Catherine Rawson resigned as a Trustee and Treasurer of Eyam Museum Limited, and Director and Treasurer of Eyam Museum Trading Limited
- August 2024 - Peter Silley was appointed as a Trustee and Treasurer of Eyam Museum Limited and Director and Treasurer of Eyam Museum Trading Limited. (In February 2025, Peter Silley resigned from both companies).

All Trustees ahead of appointment are issued with documents which outline their responsibilities within and to the charity.

Organisational structure

The Trustees review and monitor management accounts and operational issues at a monthly management committee meeting. Not all members of the management committee are Trustees. The Trustees, as Directors, meet formally every quarter and determine strategy accordingly.

As of February 2025, the charity has a full-time Museum Manager, and Assistant Manager. Additionally, the Retail Manager and Curator both work part-time and are responsible for the day to day running of the operations of the museum and shop. They are supported by a qualified accountant on a part time basis. Current staffing represents 3.2 full time equivalents.

Volunteers are an integral and vital part of the museum. Most visitor welcome positions are taken by volunteers, supported by part-time seasonal employees if required. Volunteers also lead paid walks around the historic sites of the village and contribute to the curatorial, research and administrative tasks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Francine Clifford

Francine Clifford is a Trustee of Eyam Museum Limited and a Director of Eyam Museum Trading Limited. A summary of the transactions with this party is set out in the notes to the Financial Statements.

Risk management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables and investments. The charity's credit risk is primarily attributable to its trade receivables, which mainly consist of payment for school visits. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counter parties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a number of counter parties and customers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02402198 (England and Wales)

Registered Charity number

702067

Registered office

Hawkhill Road
Eyam
Hope Valley
Derbyshire
S32 5QP

Trustees

Mrs F M P Clifford
Mr J Thompstone
Mrs P Tofield Williams (resigned 20.3.24)
Mrs C A Rawson (resigned 23.8.24)
Mr R L Coates
Mr I Smith
Mrs C A Mealing
Dr P E Bracey (appointed 20.3.24)
Ms N Rees (appointed 20.3.24)
Ms A Ryall (appointed 20.3.24)
Dr P Silley (appointed 5.8.24) (resigned 8.2.25)

Company Secretary

Mr O Roberts

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Eyam Museum Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
Mr R L Coates - Trustee

15/07/2025

Report of the Independent Auditors to the Trustees of Eyam Museum Limited

Opinion
We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- minimal reliance was placed upon the operating effectiveness of internal controls in the design and performance of our substantive procedures;

- discussions were held with management considering known or suspected non-compliance with laws, regulations and fraud;

- journal entries were reviewed for any entries made outside the ordinary reporting processes with particular emphasis on those with unusual account combinations, entries crediting incoming resources and those without specific descriptions;

- management assumptions in their significant accounting estimates were challenged and scrutinised.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of Eyam Museum Limited

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Landin Wilcock & Co
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Date: .....

Eyam Museum Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Exhibitions		124,771	-	124,771	119,894
Donations and legacies		6,520	16,398	22,918	21,373
Other income		345	-	345	345
Investment income	3	10,918	-	10,918	5,147
Total		142,554	16,398	158,952	146,759
EXPENDITURE ON					
Raising funds	5	117,977	15,031	133,008	137,972
Charitable activities					
Donations and legacies		-	-	-	277
Other		-	-	-	-
Total		117,977	15,031	133,008	138,249
NET INCOME		24,577	1,367	25,944	8,510
Transfers between funds	16	(614)	614	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	92,500
Net movement in funds		23,963	1,981	25,944	101,010
RECONCILIATION OF FUNDS					
Total funds brought forward		680,533	(1,659)	678,874	577,864
TOTAL FUNDS CARRIED FORWARD		704,496	322	704,818	678,874

The notes form part of these financial statements

Eyam Museum Limited (Registered number: 02402198)

Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	360,911	-	360,911	353,529
Investments	11	2	-	2	2
		360,913	-	360,913	353,531
CURRENT ASSETS					
Debtors	12	9,649	135	9,784	21,647
Cash at bank and in hand	13	346,718	22,566	369,284	310,989
		356,367	22,701	379,068	332,636
CREDITORS					
Amounts falling due within one year	14	(12,784)	(22,379)	(35,163)	(7,293)
NET CURRENT ASSETS		343,583	322	343,905	325,343
TOTAL ASSETS LESS CURRENT LIABILITIES		704,496	322	704,818	678,874
NET ASSETS		704,496	322	704,818	678,874
FUNDS	16				
Unrestricted funds				704,496	680,533
Restricted funds				322	(1,659)
TOTAL FUNDS				704,818	678,874

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

..... 15/01/2025

Mr R L Coates - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

Eyam Museum Limited is a charity registered in England and Wales, limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation and functional currency is considered to be pounds sterling because that is the currency in the primary economic environment in which the charity operates.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement
The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Judgements
In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities and are not readily apparent from other sources. Actual results may differ from these estimates. The significant estimates and assumptions are:

Tangible fixed assets - Tangible fixed assets are depreciated over their useful lives taking into account residual values. The trustees periodically review the major classes of assets to ensure that the period over which they are depreciated is appropriate.

Preparation of consolidated financial statements
The financial statements contain information about Eyam Museum Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

2. ACCOUNTING POLICIES - continued

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated after trade discounts and other sales taxes.

Donations and legacies
Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Conditions relating to all grants received in the year have been met and are therefore appropriately recognised as grant income.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the
period for which, it has been received. Such income is only deferred when:
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest is recognised once the charity becomes entitled to the funds.

Other income
Insurance settlements are recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain and its amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant and machinery	-	20% on cost and 10% on cost
Fixtures and fittings	-	20% on cost and 10% on cost

Related party exemption
The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Financial instruments
Classification
Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets
Trade and other debtors
Trade and other debtors which are receivable within one year are initially measured at the transaction price. Trade and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtors over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occuring after the impairment loss was recognised, are recognised immediately in profit and loss.

Financial liabilities and equity
Financial liabilities and equity instruments are classified according to the substance of the contractual

arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. ACCOUNTING POLICIES - continued

Financial instruments

Equity instruments
Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

Trade and other creditors
Trade and other creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Investments
Investments in subsidiaries and associates are measured at cost less impairment.

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	10,918	5,147

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Exhibitions	Exhibitions	124,771	119,894
Covenanted profit	Donations and legacies	5,552	-
Donations	Donations and legacies	1,103	1,277
Grants	Donations and legacies	16,263	20,096
Rental income	Other income	345	345
		148,034	141,612

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Grants received	16,263	20,096

5. RAISING FUNDS

Charitable activities

	2024	2023
	£	£
Staff costs	64,479	56,354
Office, post and stationery	1,723	1,974
Sundries	5,396	3,159
Legal & professional fees	232	1,369
Publicity	3,845	2,778
Project Costs	26,075	42,056
Room Hire	-	581
Travel	3,112	2,307
Depreciation	8,383	9,138
Support costs	19,763	18,256
	133,008	137,972

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	3,240	3,240
Depreciation - owned assets	8,383	9,138
Other operating leases	530	277

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

A zoom subscription was paid for on behalf of the trustees in order to allow any trustees to attend meetings if they are not available in person. The subscription amounted to £156 (2023: £144).

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Staff	8	9
Trustees	8	8
	16	17

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Exhibitions	119,894	-	119,894
Donations and legacies	1,990	19,383	21,373
Other income	345	-	345
Investment income	5,147	-	5,147
Total	127,376	19,383	146,759
EXPENDITURE ON			
Raising funds	116,831	21,141	137,972
Charitable activities			
Donations and legacies	277	-	277
Total	117,108	21,141	138,249
NET INCOME/(EXPENDITURE)	10,268	(1,758)	8,510
Transfers between funds	5,785	(5,785)	-
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	92,500	-	92,500
Net movement in funds	108,553	(7,543)	101,010
RECONCILIATION OF FUNDS			
Total funds brought forward	571,980	5,884	577,864
TOTAL FUNDS CARRIED FORWARD	680,533	(1,659)	678,874

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2024	350,000	92,487	17,803	460,290
Additions	-	-	15,765	15,765
At 31 December 2024	350,000	92,487	33,568	476,055
DEPRECIATION				
At 1 January 2024	-	90,142	16,619	106,761
Charge for year	7,000	281	1,102	8,383
At 31 December 2024	7,000	90,423	17,721	115,144
NET BOOK VALUE				
At 31 December 2024	343,000	2,064	15,847	360,911
At 31 December 2023	350,000	2,345	1,184	353,529

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2020	52,062	-	-	52,062
Valuation in 2023	50,000	-	-	50,000
Cost	247,938	92,487	33,568	373,993
	350,000	92,487	33,568	476,055

Revaluation
The fair value of the company's Land and Buildings was revalued on October 2023 to £350,000 by Renshaw Chartered Surveyors who are external to the charity. The original cost of the property was £247,938.

The trustees consider the net book value to be reasonable. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £134,815 (2023 - £139,775).

Other considerations
Eyam Museum Limited houses the artefacts known as the "Daniels Collection" which was gifted to the charity to tell the story of the village heroism during the plague. No reference is made on the balance sheet as no financial consideration was given.

Fixed assets are included in the balance sheet at revalued amounts.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2024 and 31 December 2024	2
NET BOOK VALUE	
At 31 December 2024	2
At 31 December 2023	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Eyam Museum Trading Limited
Registered office: England and Wales
Nature of business: Museum gift shop

Class of share:	% holding
Ordinary	100

	2024 £	2023 £
Aggregate capital and reserves	13,493	5,554
Profit for the year	13,491	10,130

For the period ended 31 December 2024 Eyam Museum Trading Limited had a turnover of £60,408 and expenditure of £46,917 resulting in a profit of £13,491.

Eyam Museum Trading Limited is responsible for the running of the museum gift shop.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,112	670
Amounts owed by group undertakings	5,681	18,090
Other debtors	321	186
Prepayments	2,670	2,701
	9,784	21,647

13. CASH AT BANK AND IN HAND

	General	Restricted income fund	2024 Total funds	2023 Total funds
	£	£	£	£
Cash in hand	562	-	562	61
Bank account no. 1	2,256	-	2,256	4,328
Bank deposit account	343,900	22,566	366,466	306,600
Total	346,718	22,566	369,284	310,989

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	6,866	3,386
Deferred income	22,379	-
Accrued expenses	5,918	3,907
	35,163	7,293

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	530	530
Between one and five years	1,591	2,121
	2,121	2,651

16. MOVEMENT IN FUNDS

	At 1/1/24	Net movement in funds	Transfers between funds	At 31/12/24
	£	£	£	£
Unrestricted funds				
General	470,308	26,617	(614)	496,311
Revaluation reserve	210,225	(2,040)	-	208,185
	680,533	24,577	(614)	704,496
Restricted funds				
Restricted income fund	(1,659)	1,367	614	322
TOTAL FUNDS	678,874	25,944	-	704,818

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	142,554	(115,937)	26,617
Revaluation reserve	-	(2,040)	(2,040)
	142,554	(117,977)	24,577
Restricted funds			
Restricted income fund	16,398	(15,031)	1,367
TOTAL FUNDS	158,952	(133,008)	25,944

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General	453,215	11,308	5,785	470,308
Revaluation reserve	118,765	91,460	-	210,225
	571,980	102,768	5,785	680,533
Restricted funds				
Restricted income fund	5,884	(1,758)	(5,785)	(1,659)
TOTAL FUNDS	577,864	101,010	-	678,874

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	127,376	(116,068)	-	11,308
Revaluation reserve	-	(1,040)	92,500	91,460
	127,376	(117,108)	92,500	102,768
Restricted funds				
Restricted income fund	19,383	(21,141)	-	(1,758)
TOTAL FUNDS	146,759	(138,249)	92,500	101,010

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General	453,215	37,925	5,171	496,311
Revaluation reserve	118,765	89,420	-	208,185
	571,980	127,345	5,171	704,496
Restricted funds				
Restricted income fund	5,884	(391)	(5,171)	322
TOTAL FUNDS	577,864	126,954	-	704,818

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	269,930	(232,005)	-	37,925
Revaluation reserve	-	(3,080)	92,500	89,420
	269,930	(235,085)	92,500	127,345
Restricted funds				
Restricted income fund	35,781	(36,172)	-	(391)
TOTAL FUNDS	305,711	(271,257)	92,500	126,954

Restricted funds
The specific purposes for which the funds are to be applied are as follows:

The restricted funds relate to donations which are held as funds towards the study support centre for researchers to review our archives. The trustees envisage the next new project will commence in the coming years.

17. RELATED PARTY DISCLOSURES

Francine Clifford
(Director of both Eyam Museum Limited and Eyam Museum Trading Limited)
During the year Francine Clifford received royalties on book sales made in Eyam Museum Trading Limited totalling £1,079 (2023 - £583). As part of the royalty agreement Francine Clifford donated £135 (2023 - £87) to the charity study centre reserve. At the balance sheet date the amount due from Francine Clifford was £322 (2023 - £187).

18. PRIOR PERIOD ADJUSTMENT

In the 2023 financial year, expenditure that occured relating to the ACE Unlocking Collections grant was not included as restricted expenditure. As there is an obligation to repay any unsused funds, the grant income and expenditure is considered to be restricted. This expenditure amounted to £21,141, resulting in a restricted reserves balance carried forwards of £19,295. This has been corrected in the 2023 financial statements to give a restricted reserves balance carried forwards of £(1659).

EYAM MUSEUM LIMITED

England & Wales - Charity number 702067

Accounts

REGISTERED COMPANY NUMBER: 02402198 (England and Wales)
REGISTERED CHARITY NUMBER: 702067

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2023

for

Eyam Museum Limited

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

PURPOSE

The Charity is established for the education of members of the general public by the collection, preservation and display of every kind and information concerning the social, industrial and geological history and environment of the Village of Eyam in Derbyshire including the exhibition and explanation of such collection of objects and information and the housing of every kind of printed material and manuscripts as may be donated or loaned to the Company and the provision of ancillary services including gift shop for the benefit of such members of the general public.

Our vision

To inspire people through the big story of our small village and to share new and as yet untold stories with everybody.

Our mission

Our Mission is to present the history of Eyam and its people in ways that are educational, informative and enjoyable, with particular focus on the inspiring story of Eyam Plague (1665 -66). We aim to reach a broad and diverse audience, catering for varying visitor requirements in accessing our displays and exhibitions, and to provide resources and facilities for education and research. To achieve this, we will apply the highest standards of curatorial care and museum management, acting as a role model for museums of our scale.

Our values

We aspire to:
- Share our collection in an inclusive and inspirational manner
- Tell the unique story of Eyam in an engaging and educational way
- Follow best practice in all aspects of our organisation
- Behave transparently, consistently and respectfully in all our interaction

OBJECTIVES AND ACTIVITIES
Objectives and aims
The objectives of the charity are to develop and maintain the museum in Eyam to house and exhibit the "Daniels Collection". We plan to meet our objectives by continuing to raise awareness of the plague of 1665/1666 to increase visitor numbers. The company's subsidiary undertaking, Eyam Museum Trading Limited, is responsible for the running of the museum gift shop.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

Public benefit
The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers
All trustees are volunteers and give their time and expertise to the charity without recompense. Travel and subsistence expenses are reimbursed where necessarily incurred.

FINANCIAL REVIEW
Financial position

2023 saw a very strong growth in visitor numbers and admissions income over previous years. The Charity's net surplus for the period excluding property revaluation was £8,510 (2022: surplus of £17,278).

Principal funding sources
The principal funding source for the company is admission sales. Expenditure is in respect of the maintenance of the museum to meet the objectives of the charity. No funding is received from public sources except from occasional grants to fund specific projects.

Investment policy and objectives
Under the Articles of Association, the charity has the power to make any investment that the trustees see fit. The trustees have taken a prudent approach to this and any surplus funds have been invested in high interest earning bank accounts all of which are covered by the UK Government Financial Services Compensation Scheme.

Reserves policy
The trustees have established the level of reserves that the charity ought to have (that is those funds that are freely available). Reserves are needed to bridge the gap between expenditure on management and administration and receiving income from grants. The actual reserves at 31 December 2023 were £325,343 (2022: £308,798) which was £225,343 above our target figure of £100,000. This target represented one year's normal operating expenses with the remainder accruing to fund the Museum's charitable objectives of improving the experience for visitors as outlined in the strategic plan.

Going concern
The charity has recovered from the financial impact of Covid 19 during 2020 and 2021 and after a review of admission prices at the end of 2021, admission prices were raised in 2022 which had no negative impact on admission figures but resulted in a significant increase in admission income levels to over £100k. The budgeted surplus was achieved.

The charity will also continue to support its subsidiary, Eyam Museum Trading Limited, which continues to have negative reserves in 2023. However, owing to increased turnover since early 2022 the trading company is able to actively pay off the debt owed. Continuing positive results post year end will enable the company to provide support through gift aid.

FUTURE PLANS
Aims and key objectives for future periods
As described in the Forward Plan section of our Reaccreditation Application our objectives for the next five years fall under the following headings:

Strategic Development Objectives:
- Maintaining and developing our audiences
- Improving our facilities
- Improving interpretation

Collections Development Objectives
- Making best use of our collections
- Finding and presenting new stories

Enabling Objectives
- Developing collaborations
- Developing sources of income generation
- Contributing to understanding the history of the plague

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, the Articles of Association adopted in July 2016, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Tony Parsons stepped down as Chairman on September 30th 2023 and was replaced by Richard Coates. There were no other changes among the trustees and the staff during this financial year.

All trustees ahead of appointment are issued with documents which outline their responsibilities within and to the charity.

Organisational structure

The trustees review and monitor management accounts and operational issues at a monthly management committee meeting. Not all members of the management committee are trustees. The trustees, as directors, meet formally every quarter and determine strategy accordingly.

The charity has a business manager, shop manager and curator who all work part time and in tandem and are responsible for the day to day running of the operations of the museum and the shop. They are supported by a part time qualified bookkeeper.

Most front of house positions are filled by volunteers, with some shifts filled by part time seasonal employees.

Related parties

Francine Clifford

Francine Clifford is a trustee of Eyam Museum Limited and a director of Eyam Museum Trading Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Richard Coates

Richard Coates is a trustee of Eyam Museum Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the two major risks to be a reduction in visitor numbers and a reduction in volunteers. A risk assessment is maintained to monitor and review potential risks.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counter parties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counter parties and customers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02402198 (England and Wales)

Registered Charity number
702067

Registered office
Hawkhill Road
Eyam
Hope Valley
Derbyshire
S32 5QP

Trustees
Mrs F M P Clifford
Mr C A Parsons (resigned 30.9.23)
Mr J Thompstone
Mrs P Tofield Williams
Mrs C A Rawson
Mr R L Coates
Mr I Smith
Mrs C A Mealing
Mr P Bracey (appointed 20.3.24)
Ms N Rees (appointed 20.3.24)
Ms A Ryall (appointed 20.3.24)

Company Secretary
Ms R A Wise

Auditors
Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Bankers
National Westminster Bank Plc
1 Water Lane
Bakewell
DE45 1YY

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Eyam Museum Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources.

Approved by order of the board of trustees on 12 June 2024 and signed on its behalf by:

C A Rawson

Mrs C A Rawson - Trustee

Opinion
We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- minimal reliance was placed upon the operating effectiveness of internal controls in the design and performance
of our substantive procedures;

- discussions were held with management considering known or suspected non-compliance with laws, regulations
and fraud;

- journal entries were reviewed for any entries made outside the ordinary reporting processes with particular emphasis on those with unusual account combinations, entries crediting incoming resources and those without specific descriptions;

- management assumptions in their significant accounting estimates were challenged and scrutinised.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Tom Hershaw ACA (Senior statutory auditor)

for and on behalf of Landin Wilcock & Co
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

12 June 2024

Eyam Museum Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	Year Ended 31/12/23 Total funds £	Period 1/12/21 to 31/12/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Exhibitions		119,894	-	119,894	107,562
Donations and legacies		1,190	20,183	21,373	791
Other income		345	-	345	345
Investment income	3	5,147	-	5,147	791
Total		126,576	20,183	146,759	109,489
EXPENDITURE ON					
Raising funds	5	137,972	-	137,972	92,211
Charitable activities	6				
Donations and legacies		277	-	277	-
Total		138,249	-	138,249	92,211
NET INCOME/(EXPENDITURE)		(11,673)	20,183	8,510	17,278
Transfers between funds	17	6,585	(6,585)	-	-
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		92,500	-	92,500	-
Net movement in funds		87,412	13,598	101,010	17,278
RECONCILIATION OF FUNDS					
Total funds brought forward		571,980	5,884	577,864	560,586
TOTAL FUNDS CARRIED FORWARD		659,392	19,482	678,874	577,864

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	31/12/23 Total funds £	31/12/22 Total funds £
FIXED ASSETS					
Tangible assets	11	353,529	-	353,529	269,064
Investments	12	2	-	2	2
		353,531	-	353,531	269,066
CURRENT ASSETS					
Debtors	13	21,647	-	21,647	36,685
Cash at bank and in hand	14	291,508	19,482	310,990	275,385
		313,155	19,482	332,637	312,070
CREDITORS					
Amounts falling due within one year	15	(7,294)	-	(7,294)	(3,272)
NET CURRENT ASSETS		305,861	19,482	325,343	308,798
TOTAL ASSETS LESS CURRENT LIABILITIES		659,392	19,482	678,874	577,864
NET ASSETS		659,392	19,482	678,874	577,864
FUNDS	17				
Unrestricted funds				659,392	571,980
Restricted funds				19,482	5,884
TOTAL FUNDS				678,874	577,864

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 June 2024 and were signed on its behalf by:

C A Rawson

Mrs C A Rawson - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

Eyam Museum Limited is a charity registered in England and Wales, limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation and functional currency is considered to be pounds sterling because that is the currency in the primary economic environment in which the charity operates.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement
The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Judgements
In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities and are not readily apparent from other sources. Actual results may differ from these estimates. The significant estimates and assumptions are:

Tangible fixed assets - Tangible fixed assets are depreciated over their useful lives taking into account residual values. The trustees periodically reviews the major classes of assets to ensure that the periods over which they are depreciated is appropriate.

Disclosure of long or short period
The company has extended its financial period to cover the thirteen months to 31 December 2022. The comparative amounts presented in the financial statements are not entirely comparable as they cover a twelve month period.

Preparation of consolidated financial statements
The financial statements contain information about Eyam Museum Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

2. ACCOUNTING POLICIES - continued

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated after trade discounts and other sales taxes.

Donations and legacies
Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Conditions relating to all grants received in the year have been met and are therefore appropriately recognised as grant income.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the
period for which, it has been received. Such income is only deferred when:
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest is recognised once the charity becomes entitled to the funds.

Other income
Insurance settlements are recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain and its amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost and 10% on cost

2. ACCOUNTING POLICIES - continued

Related party exemption
The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Financial instruments
Classification
Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets
Trade and other debtors
Trade and other debtors which are receivable within one year are initialled measured at the transaction price. Trade and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtors over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occuring after the impairment loss was recognised, are recognised immediately in profit and loss.

Financial liabilities and equity
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Equity instruments
Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

Trade and other creditors

2. ACCOUNTING POLICIES - continued

Financial instruments
Trade and other creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Investments
Investments in subsidiaries and associates are measured at cost less impairment.

3. INVESTMENT INCOME

	Year Ended 31/12/23 £	Period 1/12/21 to 31/12/22 £
Deposit account interest	5,147	791

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31/12/23 £	Period 1/12/21 to 31/12/22 £
Exhibitions	Exhibitions	119,894	107,562
Donations	Donations and legacies	1,277	791
Grants	Donations and legacies	20,096	-
Rental income	Other income	345	345
		141,612	108,698

Grants received, included in the above, are as follows:

	Year Ended 31/12/23 £	Period 1/12/21 to 31/12/22 £
Grants received	20,096	-

5. RAISING FUNDS

Charitable activities

	Year Ended 31/12/23 £	Period 1/12/21 to 31/12/22 £
Staff costs	56,354	53,486
Office, post and stationery	1,974	1,945
Sundries	3,159	1,477
Legal & professional fees	1,369	288
Publicity	2,778	1,561
Project Costs	42,056	4,667
Room Hire	581	549
Travel	2,307	925
Depreciation	9,138	7,626
Support costs	18,256	19,687
	137,972	92,211

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Donations and legacies	277

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31/12/23 £	Period 1/12/21 to 31/12/22 £
Auditors' remuneration	3,240	3,621
Depreciation - owned assets	9,138	7,626
Other operating leases	277	-

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Richard Coates had expenses paid during the period of £Nil (2022: £77) relating to the attendance of an Association of Independent Museums conference .

9. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31/12/23	Period 1/12/21 to 31/12/22
Staff	9	7
Trustees	8	8
	17	15

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Exhibitions	107,562	-	107,562
Donations and legacies	-	791	791
Other income	345	-	345
Investment income	791	-	791
Total	108,698	791	109,489
EXPENDITURE ON			
Raising funds	92,211	-	92,211
NET INCOME	16,487	791	17,278
RECONCILIATION OF FUNDS			
Total funds brought forward	555,493	5,093	560,586
TOTAL FUNDS CARRIED FORWARD	571,980	5,884	577,864

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2023	300,000	91,604	17,583	409,187
Additions	-	883	220	1,103
Revaluations	50,000	-	-	50,000
At 31 December 2023	350,000	92,487	17,803	460,290
DEPRECIATION				
At 1 January 2023	36,500	87,397	16,226	140,123
Charge for year	6,000	2,745	393	9,138
Revaluation adjustments	(42,500)	-	-	(42,500)
At 31 December 2023	-	90,142	16,619	106,761
NET BOOK VALUE				
At 31 December 2023	350,000	2,345	1,184	353,529
At 31 December 2022	263,500	4,207	1,357	269,064

Cost or valuation at 31 December 2023 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2020	52,062	-	-	52,062
Valuation in 2023	50,000	-	-	50,000
Cost	247,938	92,487	17,803	358,228
	350,000	92,487	17,803	460,290

Revaluation
The fair value of the company's Land and Buildings was revalued on October 2023 to £350,000 by Renshaw Chartered Surveyors who are external to the charity. The market value of the property at valuation was £300,000. The original cost of the property was £247,938.

The trustees consider the net book value to be reasonable. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £139,775 (2022 - £144,735).

Other considerations
Eyam Museum Limited houses the artefacts known as the "Daniels Collection" which was gifted to the charity to tell the story of the village heroism during the plague. No reference is made on the balance sheet as no financial consideration was given.

Fixed assets are included in the balance sheet at revalued amounts.

12. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2023 and 31 December 2023	2
NET BOOK VALUE	
At 31 December 2023	2
At 31 December 2022	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Eyam Museum Trading Limited
Registered office: England and Wales
Nature of business: Museum gift shop

Class of share:	% holding
Ordinary	100

	31/12/23 £	31/12/22 £
Aggregate capital and reserves	5,554	(4,576)
Profit for the year/period	10,130	5,886

For the period ended 31 December 2023 Eyam Museum Trading Limited had a turnover of £55,433 and expenditure of £46,779 resulting in a profit of £8,654.

Eyam Museum Trading Limited is responsible for the running of the museum gift shop.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23 £	31/12/22 £
Trade debtors	670	456
Amounts owed by group undertakings	18,090	33,763
Other debtors	186	99
Prepayments	2,701	2,367
	21,647	36,685

14. CASH AT BANK AND IN HAND

	General £	Restricted income fund £	31/12/23 Total funds £	31/12/22 Total funds £
Cash in hand	61	-	61	-
Bank account no. 1	4,328	-	4,328	23,432
Bank deposit account	287,119	19,482	306,601	251,953
Total	291,508	19,482	310,990	275,385

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23 £	31/12/22 £
Trade creditors	3,387	47
Accrued expenses	3,907	3,225
	7,294	3,272

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/23 £	31/12/22 £
Within one year	530	-
Between one and five years	2,121	-
	2,651	-

17. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
Unrestricted funds				
General	453,215	(10,633)	6,585	449,167
Revaluation reserve	118,765	91,460	-	210,225
	571,980	80,827	6,585	659,392
Restricted funds				
Restricted income fund	5,884	20,183	(6,585)	19,482
TOTAL FUNDS	577,864	101,010	-	678,874

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General	126,576	(137,209)	-	(10,633)
Revaluation reserve	-	(1,040)	92,500	91,460
	126,576	(138,249)	92,500	80,827
Restricted funds				
Restricted income fund	20,183	-	-	20,183
TOTAL FUNDS	146,759	(138,249)	92,500	101,010

Comparatives for movement in funds

	At 1/12/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General	435,601	17,614	453,215
Revaluation reserve	119,892	(1,127)	118,765
	555,493	16,487	571,980
Restricted funds			
Restricted income fund	5,093	791	5,884
TOTAL FUNDS	560,586	17,278	577,864

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	108,698	(91,084)	17,614
Revaluation reserve	-	(1,127)	(1,127)
	108,698	(92,211)	16,487
Restricted funds			
Restricted income fund	791	-	791
TOTAL FUNDS	109,489	(92,211)	17,278

Restricted funds
The specific purposes for which the funds are to be applied are as follows:

17. MOVEMENT IN FUNDS - continued

The restricted funds relate to donations which are held as funds towards the study support centre for researchers to review our archives. The trustees envisage the next new project will commence in the coming years.

18. RELATED PARTY DISCLOSURES

Francine Clifford
(A trustee of the charity and a director of Eyam Museum Trading Limited)
During the year Francine Clifford received royalties on book sales made in Eyam Museum Trading Limited totalling £583 (2022 - £663). As part of the royalty agreement Francine Clifford donated £87 (2022 - £99) to the charity study centre reserve. At the balance sheet date the amount due from Francine Clifford was £187 (2022 - £99).

Richard Coates
(A trustee of the charity)
Richard Coates is a director and shareholder of The Harpsden Press, who provide books for the charity's subsidiary Eyam Museum Trading Limited. The total amount paid to The Harpsden Press by the charity's subsidiary during the year was £Nil (2022: £167). The amount owed to The Harpsden Press at the balance sheet date is £Nil (2022: £Nil). Richard Coates also had expenses paid during the period of £Nil (2022: £77).

EYAM MUSEUM LIMITED

England & Wales - Charity number 702067

Accounts

REGISTERED COMPANY NUMBER: 02402198 (England and Wales)
REGISTERED CHARITY NUMBER: 702067

Report of the Trustees and

Financial Statements for the Period 1 December 2021 to 31 December 2022

for

Eyam Museum Limited

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Eyam Museum Limited

Contents of the Financial Statements
for the Period 1 December 2021 to 31 December 2022

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 December 2021 to 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

PURPOSE

As a charity, the museum was initially established to house and exhibit the Daniels Collection which had been gifted to the village and to tell and educate visitors both young and old, of the unique story of the heroism of the inhabitants of the village during the plague in 1665/1666. The principal activities are the maintenance and development of the museum and its story, explanation of the collection, the preservation and display of objects concerning the social, industrial and geological history of Eyam and its environment, for the benefit and education of the public across all generations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to develop and maintain the museum in Eyam to house and exhibit the "Daniels Collection". We plan to meet our objectives by continuing to raise awareness of the plague of 1665/1666 to increase visitor numbers. The company's subsidiary undertaking, Eyam Museum Trading Limited, is responsible for the running of the museum gift shop.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

All trustees are volunteers and give their time and expertise to the charity without recompense. Travel and subsistence expenses are reimbursed where necessarily incurred.

FINANCIAL REVIEW

Financial position

2022 saw the Museum recovering from the effects of the Covid pandemic with visitor numbers back at the 2019 level. During the first few months a pre-booking system was in place to limit the total number of visitors in the Museum at any one time but by May 2022 this was dispensed with as restrictions across the country were reduced.

The company's net surplus for the period was £17,278 (2021: surplus of £16,190). The company's subsidiary returned a profit for the period of £5,886 (2021: profit of £505). As the subsidiary has negative reserves there is no covenanted profits.

Principal funding sources

The principal funding source for the company is admission sales. Expenditure is in respect of the maintenance of the museum to meet the objectives of the charity. No public funding has been undertaken.

Investment policy and objectives

Under the articles of association, the charity has the power to make any investment that the trustees see fit.

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves that the charity ought to have (that is those funds that are freely available). Reserves are needed to bridge the gap between expenditure on management and administration and receiving income from grants. The actual reserves at 31 December 2022 were £308,798 (2021: £285,015) which was £253,798 above our target figure of £55,000. This target represented one year's normal operating expenses with the remainder accruing to fund the Museum's charitable objectives of improving the experience for visitors as outlined in the strategic plan. In the light of our experience with COVID-19 during 2020 and 2021 the existing reserve has proved to be appropriate, but given current inflationary pressures the trustees have reviewed and raised this figure to £75,000. As part of our Collection Care Policy we have also allocated £25k for emergency building repairs in the event of an incident thereby increasing total reserves target to £100k In calculating reserves, the trustees have excluded from total funds fixed assets of £269,066 (2021: £275,571).

Going concern

The charity has recovered from the financial impact of Covid 19 during 2020 and 2021 and after a review of admission prices at the end of 2021, admission prices were raised in 2022 which had no negative impact on admission figures but resulted in a significant increase in admission income levels to over £100k. The budgeted surplus was achieved.

The Trustees have considered the above and its impact on the charity as a going concern. The charity will also continue to support its subsidiary, Eyam Museum Trading Limited, which continues to have negative reserves in 2022. However, owing to increased turnover since early 2022 the trading company is able to actively pay off the debt owed. Continuing positive results post year end will enable the company to provide support through covenanted profit.

FUTURE PLANS

Aims and key objectives for future periods

The company's short-term plans are to meet its objectives, improve the museum experience for all segments of society , and bring the current displays up-to-date. In the winter of 2022/2023 the ground floor of the Museum was completely refurbished and in the summer of 2023 a new temporary collections area will be opened.

Because of Covid-19 Arts Council England have extended, for accredited museums, their current accreditation award status. They have advised that the Museum will be invited to apply for re-accreditation in July 2023.

Our next strategic plan in our accreditation submission will outline potential areas for development which may require an element of grant funding. Longer term, it is hoped to incorporate further accommodation space into the museum, which will eventually be used to show new interactive displays and expanded information on the plague of 1665/1666 thereby improving the museum experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, the Articles of Association adopted in July 2016, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Four new trustees were appointed on 17 November 2021. The company has recently adopted a formal policy for the recruitment of trustees.

All trustees are issued with documents which outline their responsibilities within and to the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees review and monitor management accounts and operational issues at a monthly management committee meeting. Not all members of the management committee are trustees. The trustees, as directors, meet formally every quarter and determine strategy accordingly.

The trustees have a business manager, shop manager and curator who work in tandem and are responsible for the day to day running of the operations of the museum and the shop. In the Spring of 2022, a professional bookkeeper was appointed along with two paid reception staff. These appointments have freed up a significant amount of time of the business manager and the shop manager allowing them to focus on their core tasks.

At the same time, the Museum has started to use the Sage accounting package and has moved to digital banking. The management committee is now presented with a monthly P&L, budget and reforecast at each monthly management meeting for both the charity and its subsidiary.

Related parties

Eyam Museum Trading Limited

The charity has a wholly owned subsidiary Eyam Museum Trading Limited. A summary of transactions with the party is set out in the notes to the financial statements.

Francine Clifford

Francine Clifford is a trustee of Eyam Museum Limited and a director of Eyam Museum Trading Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Joel Thompstone

Joel Thompstone is a trustee of Eyam Museum Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Richard Coates

Richard Coates is a trustee of Eyam Museum Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the two major risks to be a reduction in visitor numbers and a reduction in volunteers.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counter parties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counter parties and customers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02402198 (England and Wales)

Registered Charity number
702067

Registered office
Hawkhill Road
Eyam
Hope Valley
Derbyshire
S32 5QP

Trustees
Mrs F M P Clifford
Mr K J Marsden (resigned 18.5.22)
Mr C A Parsons
Mr J Thompstone
Mrs P Tofield Williams
Mrs C A Rawson
Mr R L Coates
Mr I Smith
Mrs C A Mealing

Company Secretary
Ms R A Wise

Auditors
Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Bankers
National Westminster Bank Plc
1 Water Lane
Bakewell
DE45 1YY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Eyam Museum Limited for the purposes of company law) 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
Mrs C A Rawson - Trustee

Opinion
We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the period ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- minimal reliance was placed upon the operating effectiveness of internal controls in the design and performance
of our substantive procedures;

- discussions were held with management considering known or suspected non-compliance with laws, regulations and fraud;

- journal entries were reviewed for any entries made outside the ordinary reporting processes with particular emphasis on those with unusual account combinations, entries crediting incoming resources and those without specific descriptions;

- management assumptions in their significant accounting estimates were challenged and scrutinised.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Landin Wilcock & Co
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Date: .....

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 December 2021 to 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	Period 1/12/21 to 31/12/22 Total funds £	Year Ended 30/11/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Donations and legacies		-	791	791	40,354
Exhibitions		107,562	-	107,562	49,598
Other income		345	-	345	345
Investment income	3	791	-	791	296
Total		108,698	791	109,489	90,593
EXPENDITURE ON					
Raising funds	5	92,211	-	92,211	74,403
NET INCOME		16,487	791	17,278	16,190
RECONCILIATION OF FUNDS					
Total funds brought forward		555,493	5,093	560,586	544,396
TOTAL FUNDS CARRIED FORWARD		571,980	5,884	577,864	560,586

The notes form part of these financial statements

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	31/12/22 Total funds £	30/11/21 Total funds £
FIXED ASSETS					
Tangible assets	10	269,064	-	269,064	275,569
Investments	11	2	-	2	2
		269,066	-	269,066	275,571
CURRENT ASSETS					
Debtors	12	36,685	-	36,685	52,969
Cash at bank and in hand	13	269,501	5,884	275,385	237,634
		306,186	5,884	312,070	290,603
CREDITORS					
Amounts falling due within one year	14	(3,272)	-	(3,272)	(5,588)
NET CURRENT ASSETS		302,914	5,884	308,798	285,015
TOTAL ASSETS LESS CURRENT LIABILITIES		571,980	5,884	577,864	560,586
NET ASSETS		571,980	5,884	577,864	560,586
FUNDS	15				
Unrestricted funds				571,980	555,493
Restricted funds				5,884	5,093
TOTAL FUNDS				577,864	560,586

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
Mrs C A Rawson - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

Eyam Museum Limited is a charity registered in England and Wales, limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation and functional currency is considered to be pounds sterling because that is the currency in the primary economic environment in which the charity operates.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement
The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Judgements
In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities and are not readily apparent from other sources. Actual results may differ from these estimates. The significant estimates and assumptions are:

Tangible fixed assets - Tangible fixed assets are depreciated over their useful lives taking into account residual values. The trustees periodically reviews the major classes of assets to ensure that the periods over which they are depreciated is appropriate.

Disclosure of long or short period
The company has extended its financial period to cover the thirteen months to 31 December 2022. The comparative amounts presented in the financial statements are not entirely comparable as they cover a twelve month period.

2. ACCOUNTING POLICIES - continued

Preparation of consolidated financial statements
The financial statements contain information about Eyam Museum Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated after trade discounts and other sales taxes.

Donations and legacies
Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Conditions relating to all grants received in the year have been met and are therefore appropriately recognised as grant income.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the
period for which, it has been received. Such income is only deferred when:
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest is recognised once the charity becomes entitled to the funds.

Other income
Insurance settlements are recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain and its amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	2% on cost
Plant and machinery	-	20% on cost and 10% on cost
Fixtures and fittings	-	20% on cost and 10% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Financial instruments
Classification
Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets
Trade and other debtors
Trade and other debtors which are receivable within one year are initialled measured at the transaction price. Trade and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtors over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occuring after the impairment loss was recognised, are recognised immediately in profit and loss.

Financial liabilities and equity
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Equity instruments
Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

2. ACCOUNTING POLICIES - continued

Financial instruments

Trade and other creditors
Trade and other creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Investments
Investments in subsidiaries and associates are measured at cost less impairment.

3. INVESTMENT INCOME

	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Deposit account interest	791	296

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Donations	Donations and legacies	791	1,892
Grants	Donations and legacies	-	38,462
Exhibitions	Exhibitions	107,562	49,598
Rental income	Other income	345	345
		108,698	90,297

Grants received, included in the above, are as follows:

	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Grants received	-	38,462

5. RAISING FUNDS

Charitable activities

	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Staff costs	53,486	37,682
Office, post and stationery	1,945	1,999
Sundries	1,477	1,832
Legal & professional fees	288	9,484
Publicity	1,561	1,176
Project Costs	4,667	-
Room Hire	549	-
Travel	925	-
Depreciation	7,626	7,678
Support costs	19,687	14,552
	92,211	74,403

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Auditors' remuneration	3,621	3,780
Depreciation - owned assets	7,626	7,678

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022 nor for the year ended 30 November 2021.

Trustees' expenses

Richard Coates had expenses paid during the period of £77 (2021: £Nil) relating to the attendance of an Association of Independent Museums conference .

8. STAFF COSTS

The average monthly number of employees during the period was as follows:

	Period 1/12/21 to 31/12/22	Year Ended 30/11/21
Staff	7	6
Trustees	8	5
	15	11

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Donations and legacies	37,145	3,209	40,354
Exhibitions	49,598	-	49,598
Other income	345	-	345
Investment income	296	-	296
Total	87,384	3,209	90,593
EXPENDITURE ON			
Raising funds	71,194	3,209	74,403
NET INCOME	16,190	-	16,190
Transfers between funds	(2,014)	2,014	-
Net movement in funds	14,176	2,014	16,190
RECONCILIATION OF FUNDS			
Total funds brought forward	541,317	3,079	544,396
TOTAL FUNDS CARRIED FORWARD	555,493	5,093	560,586

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 December 2021	300,000	90,795	17,271	408,066
Additions	-	809	312	1,121
At 31 December 2022	300,000	91,604	17,583	409,187
DEPRECIATION				
At 1 December 2021	30,000	86,666	15,831	132,497
Charge for year	6,500	731	395	7,626
At 31 December 2022	36,500	87,397	16,226	140,123
NET BOOK VALUE				
At 31 December 2022	263,500	4,207	1,357	269,064
At 30 November 2021	270,000	4,129	1,440	275,569

Revaluation
The fair value of the company's Land and Buildings was revalued on 29 November 2016 by J Graeme Beck FRICS of Mark Jenkinson & Son who are external to the charity. The market value of the property at valuation was £300,000. The original cost of the property was £247,938.

The trustees consider the net book value to be reasonable after a years depreciation has been charged. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £144,735 (2021 - £150,108).

Other considerations
Eyam Museum Limited houses the artefacts known as the "Daniels Collection" which was gifted to the charity to tell the story of the village heroism during the plague. No reference is made on the balance sheet as no financial consideration was given.

Fixed assets are included in the balance sheet at revalued amounts.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 December 2021 and 31 December 2022	2
NET BOOK VALUE	
At 31 December 2022	2
At 30 November 2021	2

11. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Eyam Museum Trading Limited
Registered office: England and Wales
Nature of business: Museum gift shop

Class of share:	% holding
Ordinary	100

	31/12/22	30/11/21
	£	£
Aggregate capital and reserves	(4,576)	(10,462)
Profit for the period/year	5,886	505

For the period ended 31 December 2022 Eyam Museum Trading Limited had a turnover of £48,208 and expenditure of £42,322 resulting in a profit of £5,886. Profits are covenanted to the parent, Eyam Museum Limited, however as there were negative reserves at the year end date, due to the impact of Covid-19, the distribution was nil.

Eyam Museum Trading Limited is responsible for the running of the museum gift shop.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	30/11/21
	£	£
Trade debtors	456	-
Amounts owed by group undertakings	33,763	41,181
Other debtors	99	8,697
Prepayments	2,367	3,091
	36,685	52,969

13. CASH AT BANK AND IN HAND

	General	Restricted income fund	31/12/22 Total funds	30/11/21 Total funds
	£	£	£	£
Cash in hand	-	-	-	90
Bank account no. 1	17,648	5,784	23,432	46,156
Bank deposit account	251,853	100	251,953	191,388
Total	269,501	5,884	275,385	237,634

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/22	30/11/21
	£	£
Trade creditors	48	-
Accrued expenses	3,224	5,588
	3,272	5,588

15. MOVEMENT IN FUNDS

	At 1/12/21	Net movement in funds	At 31/12/22
	£	£	£
Unrestricted funds			
General	435,601	17,614	453,215
Revaluation reserve	119,892	(1,127)	118,765
	555,493	16,487	571,980
Restricted funds			
Restricted income fund	5,093	791	5,884
TOTAL FUNDS	560,586	17,278	577,864

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General	108,698	(91,084)	17,614
Revaluation reserve	-	(1,127)	(1,127)
	108,698	(92,211)	16,487
Restricted funds			
Restricted income fund	791	-	791
TOTAL FUNDS	109,489	(92,211)	17,278

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/12/20 £	Net movement in funds £	Transfers between funds £	At 30/11/21 £
Unrestricted funds				
General	420,385	17,230	(2,014)	435,601
Revaluation reserve	120,932	(1,040)	-	119,892
	541,317	16,190	(2,014)	555,493
Restricted funds				
Restricted income fund	3,079	-	2,014	5,093
TOTAL FUNDS	544,396	16,190	-	560,586

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	87,384	(70,154)	17,230
Revaluation reserve	-	(1,040)	(1,040)
	87,384	(71,194)	16,190
Restricted funds			
Restricted income fund	3,209	(3,209)	-
TOTAL FUNDS	90,593	(74,403)	16,190

Restricted funds
The specific purposes for which the funds are to be applied are as follows:

The restricted funds relate to donations which are held as funds towards the study support centre for researchers to review our archives. The trustees envisage the next new project will commence in the coming years.

16. RELATED PARTY DISCLOSURES

Eyam Museum Trading Limited
(Subsidiary of Eyam Museum Limited)
The charity received profits for the year of £nil (2021 - £nil) from Eyam Museum Trading Limited. The charity recharged expenditure to Eyam Museum Trading Limited amounting to £11,822 (2021 - £10,108). These amounts are included within debtors at the year end.

There is a long standing unsecured loan to Eyam Museum Trading Limited. At the balance sheet date the amount due from Eyam Museum Trading Limited was £33,763 (2021 - £41,181).

Francine Clifford
(A trustee of the charity and a director of Eyam Museum Trading Limited)
During the year Francine Clifford received royalties on book sales made in Eyam Museum Trading Limited totalling £663 (2021 - £813). As part of the royalty agreement Francine Clifford donated £99 (2021 - £122) to the charity study centre reserve. At the balance sheet date the amount due from Francine Clifford was £99 (2021 - £Nil).

Richard Coates
(A trustee of the charity)
Richard Coates is a director and shareholder of The Harpsden Press, who provide books for the charity's subsidiary Eyam Museum Trading Limited. The total amount paid to The Harpsden Press by the charity's subsidiary during the year was £167 (2021: £Nil). The amount owed to The Harpsden Press at the balance sheet date is £Nil (2021: £Nil). Richard Coates also had expenses paid during the period of £77 (2021:£Nil).

EYAM MUSEUM LIMITED

England & Wales - Charity number 702067

Accounts

REGISTERED COMPANY NUMBER: 02402198 (England and Wales)
REGISTERED CHARITY NUMBER: 702067

Report of the Trustees and

Financial Statements for the Year Ended 30 November 2021

for

Eyam Museum Limited

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Eyam Museum Limited

Contents of the Financial Statements for the Year Ended 30 November 2021

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Detailed Statement of Financial Activities	22 to 23

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

PURPOSE

As a charity, the museum was initially established to house and exhibit the Daniels Collection which had been gifted to the village and to tell and educate visitors both young and old, of the unique story of the heroism of the inhabitants of the village during the plague in 1665/1666. The principal activities are the maintenance and development of the museum and its story, explanation of the collection, the preservation and display of objects concerning the social, industrial and geological history of Eyam and its environment, for the benefit and education of the public across all generations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to develop and maintain the museum in Eyam to house and exhibit the "Daniels Collection". We plan to meet our objectives by continuing to raise awareness of the plague of 1665/1666 to increase visitor numbers. The company's subsidiary undertaking, Eyam Museum Trading Limited, is responsible for the running of the museum gift shop.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

All trustees are volunteers and give their time and expertise to the charity without recompense. Travel and subsistence expenses are reimbursed where necessarily incurred.

FINANCIAL REVIEW

Financial position

2021 has been another exceptionally difficult year due to the ongoing impact of the Covid19 pandemic which has severely restricted the operation of the Museum's business activities and critically impacted income generation. The Trustees continued to keep the Museum running, albeit with reduced capacity, with the existing staff being fully occupied with essential operational support tasks including covering shift absences, creation and deployment of on-line shopping and booking systems, enhancing and upgrading digital toolsets to build engagement, and much needed work on the Future Plan and associated Arts Council accreditation submission when required.

The Trustees made all relevant enquiries and applications into potential national and local Covid related support grants and successfully secured a grant of £28,787 from Arts Council England of which £20,151 was paid in 2021 with the balance since paid earlier this year in accordance with the scheme rules.

The Government Furlough Scheme was also considered but given the need to undertake the work outlined above the Trustees decided to keep the business running without support and to cover the operating costs from the Museum's reserves.

The start of the coming year is uncertain but with the successful rollout of vaccines during 2021 the trustees expect a return to near normality during the year with a return to pre 2020 admission income levels. This view is supported by the much-improved position experienced in the second half of the 2021 financial year.

The company's net surplus for the year was £16,190 (2020: deficit of £25,459). The company's subsidiary returned a profit for the year of £505 (2020: loss of £10,969). As the subsidiary has negative reserves there is no covenanted profits.

FINANCIAL REVIEW

Principal funding sources

The principal funding source for the company is admission sales. Expenditure is in respect of the maintenance of the museum to meet the objectives of the charity. No public funding has been undertaken.

Investment policy and objectives

Under the articles of association, the charity has the power to make any investment that the trustees see fit.

Reserves policy

The trustees have established the level of reserves that the charity ought to have (that is those funds that are freely available). Reserves are needed to bridge the gap between expenditure on management and administration and receiving income from grants. The actual reserves at 30 November 2021 were £285,015 (2020: £261,563) which was £230,015 above our target figure of £55,000. This target represents one year's normal operating expenses with the remainder accruing to fund the Museum's charitable objectives of improving the experience for visitors as outlined in the forward plan. In the light of our experience with COVID-19 during 2020 and 2021, the existing reserve has proved to be appropriate and will remain unchanged. In calculating reserves, the trustees have excluded from total funds fixed assets of £275,571 (2020: £282,833).

Going concern

The charity has continued to have been affected by Covid 19 during 2021, but with the continued successful rollout of vaccines the trustees expect a return to near normality in 2022, allowing a return to pre 2020 admission income levels.

The Trustees have considered the above and its impact on the charity as a going concern. The charity has managed costs down where able and closely monitored cash flow, however given the level of cash and estimated level of overheads they assess that the charity is a going concern. The charity will also continue to support its subsidiary, Eyam Museum Trading Limited, to ensure it remains a going concern.

FUTURE PLANS

Aims and key objectives for future periods

The company's short-term plans are to meet the objectives, improve the museum experience for all visitors, and bring the current displays up-to-date.

Because of the virus Arts Council England have extended, for accredited museums, their current accreditation award status to 1 April 2022. A revised timetable will be issued in during 2022.

Our strategic plan will outline potential areas for development which may require an element of grant funding. Longer term, it is hoped to incorporate further accommodation space into the museum, which will eventually be used to show new interactive displays and expanded information on the plague of 1665/1666 thereby improving the museum experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, the Articles of Association adopted in July 2016, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Four new trustees have been appointed during the year. The company has no set policy for the recruitment of trustees and all new appointments are at the discretion of the existing trustees.

All trustees are issued with documents which outline their expected role within the charity.

Organisational structure

The trustees review and monitor management accounts and operational issues at a monthly management committee meeting. Not all members of the management committee are trustees. The trustees, as directors, meet formally every quarter and determine strategy accordingly. The trustees have both a business manager and shop manager who work in tandem and are responsible for the day to day running of the operations of the museum and the shop. Both are supported by a part time curator.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Eyam Museum Trading Limited

The charity has a wholly owned subsidiary Eyam Museum Trading Limited. A summary of transactions with the party is set out in the notes to the financial statements.

Francine Clifford

Francine Clifford is a trustee of Eyam Museum Limited and a director of Eyam Museum Trading Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Joel Thompstone

Joel Thompstone is a trustee of Eyam Museum Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the two major risks to be a reduction in visitor numbers and a reduction in volunteers.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counter parties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counter parties and customers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02402198 (England and Wales)

Registered Charity number

702067

Registered office

Hawkhill Road
Eyam
Hope Valley
Derbyshire
S32 5QP

Trustees

Mrs F M P Clifford
Mr K J Marsden
Mr C A Parsons
Mr J Thompstone
Mrs P Tofield Williams
Mrs C A Rawson (appointed 17.11.21)
Mr R L Coates (appointed 17.11.21)
Mr I Smith (appointed 17.11.21)
Mrs C A Mealing (appointed 17.11.21)

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
Mrs L G Sidhu

Auditors
Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Bankers
National Westminster Bank Plc
1 Water Lane
Bakewell
DE45 1YY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Eyam Museum Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources.

Approved by order of the board of trustees on 18 MAY 2022 and signed on its behalf by:

KJ MARSDEN

Mr K J Marsden - Trustee

Report of the Independent Auditors to the Trustees of Eyam Museum Limited

Opinion

We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the year ended 30 November 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- minimal reliance was placed upon the operating effectiveness of internal controls in the design and performance of our substantive procedures;

- discussions were held with management considering known or suspected non-compliance with laws, regulations and fraud;

- journal entries were reviewed for any entries made outside the ordinary reporting processes with particular emphasis on those with unusual account combinations, entries crediting incoming resources and those without specific descriptions;

- management assumptions in their significant accounting estimates were challenged and scrutinised.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of Eyam Museum Limited

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Thurpstead

for and on behalf of Landin Wilcock & Co
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Date: 30/05/2022

Eyam Museum Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 November 2021

	Notes	Unrestricted funds £	Restricted fund £	30/11/21 Total funds £	30/11/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Donations and legacies		37,145	3,209	40,354	3,519
Exhibitions		49,598	-	49,598	5,858
Other income		345	-	345	345
Investment income	3	296	-	296	966
Other income		-	-	-	22,837
Total		87,384	3,209	90,593	33,525
EXPENDITURE ON					
Raising funds	5	71,194	3,209	74,403	58,984
NET INCOME/(EXPENDITURE)		16,190	-	16,190	(25,459)
Transfers between funds	15	(2,014)	2,014	-	-
Net movement in funds		14,176	2,014	16,190	(25,459)
RECONCILIATION OF FUNDS					
Total funds brought forward		541,317	3,079	544,396	569,855
TOTAL FUNDS CARRIED FORWARD		555,493	5,093	560,586	544,396

The notes form part of these financial statements

Eyam Museum Limited

Balance Sheet
30 November 2021

	Notes	Unrestricted funds £	Restricted fund £	30/11/21 Total funds £	30/11/20 Total funds £
FIXED ASSETS					
Tangible assets	10	275,569	-	275,569	282,831
Investments	11	2	-	2	2
		275,571	-	275,571	282,833
CURRENT ASSETS					
Debtors	12	52,969	-	52,969	56,434
Cash at bank and in hand	13	232,541	5,093	237,634	217,138
		285,510	5,093	290,603	273,572
CREDITORS					
Amounts falling due within one year	14	(5,588)	-	(5,588)	(12,009)
NET CURRENT ASSETS		279,922	5,093	285,015	261,563
TOTAL ASSETS LESS CURRENT LIABILITIES		555,493	5,093	560,586	544,396
NET ASSETS		555,493	5,093	560,586	544,396
FUNDS	15				
Unrestricted funds				555,493	541,317
Restricted funds				5,093	3,079
TOTAL FUNDS				560,586	544,396

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year In accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 MAY 2022 and were signed on its behalf by:

K J Marsden

Mr K J Marsden - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

Eyam Museum Limited is a charity registered in England and Wales, limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation and functional currency is considered to be pounds sterling because that is the currency in the primary economic environment in which the charity operates.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement
The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Judgements
In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities and are not readily apparent from other sources. Actual results may differ from these estimates. The significant estimates and assumptions are:

Tangible fixed assets - Tangible fixed assets are depreciated over their useful lives taking into account residual values. The trustees periodically reviews the major classes of assets to ensure that the periods over which they are depreciated is appropriate.

Preparation of consolidated financial statements
The financial statements contain information about Eyam Museum Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated after trade discounts and other sales taxes.

Donations and legacies

2. ACCOUNTING POLICIES - continued

Income
Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Conditions relating to all grants received in the year have been met and are therefore appropriately recognised as grant income.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the
period for which, it has been received. Such income is only deferred when:
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest is recognised once the charity becomes entitled to the funds.

Other income
Insurance settlements are recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain and its amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost and 10% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Financial instruments
Classification
Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets
Trade and other debtors
Trade and other debtors which are receivable within one year are initialled measured at the transaction price. Trade and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtors over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occuring after the impairment loss was recognised, are recognised immediately in profit and loss.

Financial liabilities and equity
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Equity instruments
Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

Trade and other creditors
Trade and other creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Investments
Investments in subsidiaries and associates are measured at cost less impairment.

3. INVESTMENT INCOME

	30/11/21	30/11/20
	£	£
Deposit account interest	296	966

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30/11/21	30/11/20
		£	£
Donations	Donations and legacies	1,892	185
Grants	Donations and legacies	38,462	3,334
Exhibitions	Exhibitions	49,598	5,858
Rental income	Other income	345	345
		90,297	9,722

Grants received, included in the above, are as follows:

	30/11/21	30/11/20
	£	£
Grants received	38,462	3,334

5. RAISING FUNDS

Charitable activities

	30/11/21	30/11/20
	£	£
Staff costs	37,682	30,731
Office, post and stationery	1,999	3,829
Sundries	1,832	1,575
Legal fees	9,484	2,850
Publicity	1,176	180
Depreciation	7,678	8,050
Support costs	14,552	11,769
	74,403	58,984

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30/11/21	30/11/20
	£	£
Auditors' remuneration	3,780	2,880
Depreciation - owned assets	7,678	8,050

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2021 nor for the year ended 30 November 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2021 nor for the year ended 30 November 2020.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30/11/21	30/11/20
Staff	6	6
Trustees	5	5
	11	11

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Donations and legacies	3,519	-	3,519
Exhibitions	5,858	-	5,858
Other income	345	-	345
Investment income	966	-	966
Other income	22,837	-	22,837
Total	33,525	-	33,525
EXPENDITURE ON			
Raising funds	58,984	-	58,984
NET INCOME/(EXPENDITURE)	(25,459)	-	(25,459)
Transfers between funds	(191)	191	-
Net movement in funds	(25,650)	191	(25,459)
RECONCILIATION OF FUNDS			
Total funds brought forward	566,967	2,888	569,855
TOTAL FUNDS CARRIED FORWARD	541,317	3,079	544,396

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 December 2020	300,000	90,379	17,271	407,650
Additions	-	416	-	416
At 30 November 2021	300,000	90,795	17,271	408,066
DEPRECIATION				
At 1 December 2020	24,000	86,026	14,793	124,819
Charge for year	6,000	640	1,038	7,678
At 30 November 2021	30,000	86,666	15,831	132,497
NET BOOK VALUE				
At 30 November 2021	270,000	4,129	1,440	275,569
At 30 November 2020	276,000	4,353	2,478	282,831

Revaluation
The fair value of the company's Land and Buildings was revalued on 29 November 2016 by J Graeme Beck FRICS of Mark Jenkinson & Son who are external to the charity. The market value of the property at valuation was £300,000. The original cost of the property was £247,938.

The trustees consider the net book value to be reasonable after a years depreciation has been charged. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £150,108 (2020 - £155,068).

Other considerations
Eyam Museum Limited houses the artefacts known as the "Daniels Collection" which was gifted to the charity to tell the story of the village heroism during the plague. No reference is made on the balance sheet as no financial consideration was given.

Fixed assets are included in the balance sheet at revalued amounts.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 December 2020 and 30 November 2021	2
NET BOOK VALUE	
At 30 November 2021	2
At 30 November 2020	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

11. FIXED ASSET INVESTMENTS - continued

Eyam Museum Trading Limited
Registered office: England and Wales
Nature of business: Museum gift shop

Class of share:	% holding
Ordinary	100

	30/11/21	30/11/20
	£	£
Aggregate capital and reserves	(10,462)	(10,967)
Profit/(loss) for the year	505	(10,969)

For the year ended 30 November 2021 Eyam Museum Trading Limited had a turnover of £30,430 and expenditure of £29,925 resulting in a profit of £505. This profit was due to the museum gift shop being able to reopen as a result of the relaxing of restrictions since the Covid-19 pandemic. Profits are covenanted to the parent, Eyam Museum Limited, however as there were negative reserves at the year end date the distribution was nil.

Eyam Museum Trading Limited is responsible for the running of the museum gift shop.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/21	30/11/20
	£	£
Amounts owed by group undertakings	41,181	31,073
Other debtors	8,697	22,837
Prepayments	3,091	2,524
	52,969	56,434

13. CASH AT BANK AND IN HAND

	General	Restricted income fund	30/11/21 Total funds	30/11/20 Total funds
	£	£	£	£
Cash in hand	90	-	90	90
Bank account no. 1	41,163	4,993	46,156	28,565
Bank deposit account	191,288	100	191,388	188,483
Total	232,541	5,093	237,634	217,138

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/21 £	30/11/20 £
Deferred income	-	7,466
Accrued expenses	5,588	4,543
	5,588	12,009

15. MOVEMENT IN FUNDS

	At 1/12/20 £	Net movement in funds £	Transfers between funds £	At 30/11/21 £
Unrestricted funds				
General	420,385	17,230	(2,014)	435,601
Revaluation reserve	120,932	(1,040)	-	119,892
	541,317	16,190	(2,014)	555,493
Restricted funds				
Restricted income fund	3,079	-	2,014	5,093
TOTAL FUNDS	544,396	16,190	-	560,586

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	87,384	(70,154)	17,230
Revaluation reserve	-	(1,040)	(1,040)
	87,384	(71,194)	16,190
Restricted funds			
Restricted income fund	3,209	(3,209)	-
TOTAL FUNDS	90,593	(74,403)	16,190

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/12/19 £	Net movement in funds £	Transfers between funds £	At 30/11/20 £
Unrestricted funds				
General	444,995	(24,419)	(191)	420,385
Revaluation reserve	121,972	(1,040)	-	120,932
	566,967	(25,459)	(191)	541,317
Restricted funds				
Restricted income fund	2,888	-	191	3,079
TOTAL FUNDS	569,855	(25,459)	-	544,396

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	33,525	(57,944)	(24,419)
Revaluation reserve	-	(1,040)	(1,040)
	33,525	(58,984)	(25,459)
TOTAL FUNDS	33,525	(58,984)	(25,459)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/12/19 £	Net movement in funds £	Transfers between funds £	At 30/11/21 £
Unrestricted funds				
General	444,995	(7,189)	(2,205)	435,601
Revaluation reserve	121,972	(2,080)	-	119,892
	566,967	(9,269)	(2,205)	555,493
Restricted funds				
Restricted income fund	2,888	-	2,205	5,093
TOTAL FUNDS	569,855	(9,269)	-	560,586

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	120,909	(128,098)	(7,189)
Revaluation reserve	-	(2,080)	(2,080)
	120,909	(130,178)	(9,269)
Restricted funds			
Restricted income fund	3,209	(3,209)	-
TOTAL FUNDS	124,118	(133,387)	(9,269)

Restricted funds
The specific purposes for which the funds are to be applied are as follows:

The restricted funds relate to donations which are held as funds towards the study support centre for researchers to review our archives. The trustees envisage the next new project will commence in the coming years.

16. RELATED PARTY DISCLOSURES

Eyam Museum Trading Limited
(Subsidiary of Eyam Museum Limited)
The charity received profits for the year of £nil (2020 - £nil) from Eyam Museum Trading Limited. The charity recharged expenditure to Eyam Museum Trading Limited amounting to £10,108 (2020 - £9,348). These amounts are included within debtors at the year end.

There is a long standing unsecured loan to Eyam Museum Trading Limited. At the balance sheet date the amount due from Eyam Museum Trading Limited was £41,181 (2020 - £31,073).

Francine Clifford
(A trustee of the charity and a director of Eyam Museum Trading Limited)
During the year Francine Clifford received royalties on book sales made in Eyam Museum Trading Limited totalling £813 (2020 - £43). As part of the royalty agreement Francine Clifford donated £122 (2020 - £6) to the charity study centre reserve. At the balance sheet date the amount due to/from Francine Clifford was £Nil (2020 - £Nil).

Joel Thompstone
(A trustee of the charity)
During the year Joel Thompstone performed work for the museum for which he invoiced for materials and labour totalling £nil (2020 - £515). At the balance sheet date the amount due to/from Joel Thompstone was £Nil (2020 - £Nil).

17. ARTS COUNCIL FUNDING

The below summary shows the amount of income and expenditure in the SoFA in relation to an unrestricted culture recovery fund grant received from Arts Council England.

	Amount £
Income from charitable activities	
Grants	28,787
Expenditure for charitable activities	
Auditors Remuneration	3,780
Repairs and Maintenance	1,834
Legal fees	7,250
Insurance	2,568
Publicity	68
Office, post and stationary	109
Fixed asset addition	416
Wages	12,762
Total	28,787

Eyam Museum Limited

Detailed Statement of Financial Activities for the Year Ended 30 November 2021

	30/11/21 £	30/11/20 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	296	966
Charitable activities		
Exhibitions	49,598	5,858
Rental income	345	345
Donations	1,892	185
Grants	38,462	3,334
	90,297	9,722
Other income		
Insurance settlement	-	22,837
Total incoming resources	90,593	33,525
EXPENDITURE		
Charitable activities		
Wages	37,682	30,731
Office, post and stationery	1,999	3,829
Sundries	1,832	1,575
Legal fees	9,484	2,850
Publicity	1,176	180
Freehold property depreciation	6,000	6,000
Plant & machinery depreciation	640	1,012
Fixtures & fittings depreciation	1,038	1,038
	59,851	47,215
Support costs		
Management		
Insurance	3,193	3,201
Light and heat	2,357	2,195
Telephone	1,290	1,084
	6,840	6,480
Finance		
Bank charges	33	33
Information technology		
Repairs and renewals	2,290	2,376
Other		
Service Fees	1,609	-

Eyam Museum Limited

Detailed Statement of Financial Activities for the Year Ended 30 November 2021

	30/11/21 £	30/11/20 £
Other		
Governance costs		
Auditors' remuneration	3,780	2,880
Total resources expended	74,403	58,984
Net income/(expenditure)	16,190	(25,459)

This page does not form part of the statutory financial statements

EYAM MUSEUM LIMITED

England & Wales - Charity number 702067

Accounts

REGISTERED COMPANY NUMBER: 02402198 (England and Wales)
REGISTERED CHARITY NUMBER: 702067

Report of the Trustees and

Financial Statements for the Year Ended 30 November 2020

for

Eyam Museum Limited

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Eyam Museum Limited

Contents of the Financial Statements
for the Year Ended 30 November 2020

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Report of the Trustees for the Year Ended 30 November 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

PURPOSE

As a charity, the museum was initially established to house and exhibit the Daniels Collection which had been gifted to the village and to tell and educate visitors both young and old, of the unique story of the heroism of the inhabitants of the village during the plague in 1665/1666. The principal activities are the maintenance and development of the museum and its story, explanation of the collection, the preservation and display of objects concerning the social, industrial and geological history of Eyam and its environment, for the benefit and education of the public across all generations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to develop and maintain the museum in Eyam to house and exhibit the "Daniels Collection". We plan to meet our objectives by continuing to raise awareness of the plague of 1665/1666 to increase visitor numbers. The company's subsidiary undertaking, Eyam Museum Trading Limited, is responsible for the running of the museum gift shop.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

All trustees are volunteers and give their time and expertise to the charity without recompense. Travel and subsistence expenses are reimbursed where necessarily incurred.

FINANCIAL REVIEW

Financial position

2020 has been an exceptionally difficult year due to the impacts of the COVID-19 pandemic which has severely restricted the operation of the Museum's business activities and critically impacted income generation. The Trustees took an early decision to keep the Museum running, with the existing staff being fully occupied with essential operational support tasks including creation and deployment of on-line shopping and booking systems, enhancing and upgrading digital toolsets to build engagement, and much needed work on the Future Plan and associated Arts Council accreditation submission.

The Trustees made all relevant enquiries and applications into potential national and local COVID-19 related support grants but were unsuccessful due to the Museum having substantial financial reserves & already receiving Business Rates Relief. The Government Furlough Scheme was also considered but given the need to undertake the work outlined above the Trustees decided to keep the business running without support and to cover the operating costs from the Museum reserves.

The start of the coming year is uncertain but with the rollout of vaccines the trustees expect a slow return to normality during the year as restrictions are eased, allowing a return to pre 2020 admission income levels. This view is supported by the substantial media coverage the museum has received during 2020.

The company's net deficit for the year was £25,459 (2019: surplus of £32,640). Due to the pandemic the company's subsidiary returned a loss for the year therefore there were no covenanted profits to be received (2019: profit of £1,587). Included in the deficit above is other income of £22,837, this is an insurance settlement in respect of losses arising from the first UK lockdown.

The museum has accepted an Arts Council Culture Recovery Grant of £28,787, subject to conditions, to support the museum during April-June 2021.

Principal funding sources

The principal funding source for the company is ticket sales. Expenditure is in respect of the maintenance of the museum to meet the objectives of the charity.

No public fundraising has been undertaken.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit.

Reserves policy

The trustees have established the level of reserves that the charity ought to have (that is those funds that are freely available). Reserves are needed to bridge the gap between expenditure on management and administration and receiving income from grants. The actual reserves at 30 November 2020 were £261,563 (2019: £279,676) which is £206,563 above our target figure of £55,000. This target represents one year's normal operating expenses with the remainder accruing to fund the Museum's charitable objectives of improving the experience for visitors as outlined in the forward plan. In the light of our experience with COVID-19 during 2020, the existing reserve has proved to be appropriate and will remain unchanged. In calculating reserves, the trustees have excluded from total funds fixed assets of £282,833 (2019: £290,179).

FINANCIAL REVIEW

Going concern

The charity has been affected by the recent COVID-19 pandemic during 2020, and this will continue into 2021, but with the rollout of vaccines the trustees expect a slow return to normality during the year as restrictions are eased, allowing a return to pre-2020 admission income levels.

The Trustees have considered the above and its impact on the charity as a going concern. The charity has managed costs down where able and closely monitored cash flow, however given the level of cash and estimated level of overheads they assess that the charity is a going concern.

The charity will also continue to support its subsidiary, Eyam Museum Trading Limited to ensure it remains a going concern.

FUTURE PLANS

Aims and key objectives for future periods

The company's short-term plans are to meet the objectives, improve the museum experience for children, and bring the current displays up-to-date.

Because of the virus the Arts Council, England extended the accreditation scheme to 1st April 2021 and this has now reopened but will follow a phased approach for applications (to be advised) and all current awards are extended for a further 12 months until April 2022. Our strategic plan will outline potential areas for development which may require an element of grant funding. Longer term, it is hoped to incorporate further accommodation space into the museum, which will eventually be used to show new interactive displays and expanded information on the plague of 1665/1666 thereby improving the museum experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, the Articles of Association adopted in July 2016, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

No new trustees have been appointed during the year. The company has no set policy for the recruitment of trustees and all new appointments are at the discretion of the existing trustees.

All trustees are issued with a document which outlines their expected role within the charity.

Organisational structure

The trustees review and monitor management accounts and operational issues at a monthly management committee meeting. Not all members of the management committee are trustees. The trustees, as directors, meet formally every quarter and determine strategy accordingly. The trustees have both a business manager and shop manager who work in tandem and are responsible for the day to day running of the operations of the museum and the shop.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Eyam Museum Trading Limited

The charity has a wholly owned subsidiary Eyam Museum Trading Limited. A summary of transactions with the party is set out in the notes to the financial statements.

Francine Clifford

Francine Clifford is a trustee of Eyam Museum Limited and a director of Eyam Museum Trading Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Joel Thompstone

Joel Thompstone is a trustee of Eyam Museum Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the two major risks to be a reduction in visitor numbers and a reduction in volunteers.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counter parties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counter parties and customers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02402198 (England and Wales)

Registered Charity number

702067

Registered office

Hawkhill Road
Eyam
Hope Valley
Derbyshire
S32 5QP

Report of the Trustees
for the Year Ended 30 November 2020

Trustees
Mrs F M P Clifford - Retired
Mr K J Marsden - Bank Manager
Mr C A Parsons - Retired Bank Manager
Mr J Thompstone - Furniture Restorer & Carpenter
Mrs P Tofield Williams - Director

Company Secretary
Mrs L G Sidhu

Auditors
Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Bankers
National Westminster Bank Plc
1 Water Lane
Bakewell
Derbyshire
DE45 1YY

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Eyam Museum Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources.

Approved by order of the board of trustees on 13/5/21 and signed on its behalf by:

K J Marsden

Mr K J Marsden - Trustee

Opinion

We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the year ended 30 November 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Hampstead

for and on behalf of Landin Wilcock & Co
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Date: 25/05/2021

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 November 2020

	Notes	Unrestricted funds £	Restricted fund £	30/11/20 Total funds £	30/11/19 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Donations and legacies		3,519	-	3,519	2,652
Exhibitions		5,858	-	5,858	77,401
Other income		345	-	345	345
Investment income	3	966	-	966	1,307
Other income		22,837	-	22,837	-
Total		33,525	-	33,525	81,705
EXPENDITURE ON					
Raising funds	5	58,984	-	58,984	49,065
NET INCOME/(EXPENDITURE)		(25,459)	-	(25,459)	32,640
Transfers between funds	15	(191)	191	-	-
Net movement in funds		(25,650)	191	(25,459)	32,640
RECONCILIATION OF FUNDS					
Total funds brought forward		566,967	2,888	569,855	537,215
TOTAL FUNDS CARRIED FORWARD		541,317	3,079	544,396	569,855

The notes form part of these financial statements

Eyam Museum Limited

Balance Sheet
30 November 2020

	Notes	Unrestricted funds £	Restricted fund £	30/11/20 Total funds £	30/11/19 Total funds £
FIXED ASSETS					
Tangible assets	10	282,831	-	282,831	290,177
Investments	11	2	-	2	2
		282,833	-	282,833	290,179
CURRENT ASSETS					
Debtors	12	56,434	-	56,434	42,599
Cash at bank and in hand	13	214,059	3,079	217,138	241,876
		270,493	3,079	273,572	284,475
CREDITORS					
Amounts falling due within one year	14	(12,009)	-	(12,009)	(4,799)
NET CURRENT ASSETS		258,484	3,079	261,563	279,676
TOTAL ASSETS LESS CURRENT LIABILITIES		541,317	3,079	544,396	569,855
NET ASSETS		541,317	3,079	544,396	569,855
FUNDS	15				
Unrestricted funds				541,317	566,967
Restricted funds				3,079	2,888
TOTAL FUNDS				544,396	569,855

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
30 November 2020

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 13/5/21 ..... and were signed on its behalf by:

K J MARSDEN

.....

Mr K J Marsden - Trustee

Notes to the Financial Statements for the Year Ended 30 November 2020

1. CHARITY STATUS

Eyam Museum Limited is a charity registered in England and Wales, limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation and functional currency is considered to be pounds sterling because that is the currency in the primary economic environment in which the charity operates.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement
The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Judgements
In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities and are not readily apparent from other sources. Actual results may differ from these estimates. The significant estimates and assumptions are:

Tangible fixed assets - Tangible fixed assets are depreciated over their useful lives taking into account residual values. The trustees periodically reviews the major classes of assets to ensure that the periods over which they are depreciated is appropriate.

2. ACCOUNTING POLICIES - continued

Preparation of consolidated financial statements
The financial statements contain information about Eyam Museum Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated after trade discounts and other sales taxes.

Donations and legacies
Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the
period for which, it has been received. Such income is only deferred when:
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income
Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest is recognised once the charity becomes entitled to the funds.

Other income
Insurance settlements are recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain and its amount can be measured reliably.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost and 10% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Financial instruments
Classification
Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets
Trade and other debtors
Trade and other debtors which are receivable within one year are initialled measured at the transaction price. Trade and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

2. ACCOUNTING POLICIES - continued

Financial instruments
A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtors over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occuring after the impairment loss was recognised, are recognised immediately in profit and loss.

Financial liabilities and equity
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Equity instruments
Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

Trade and other creditors
Trade and other creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Investments
Investments in subsidiaries and associates are measured at cost less impairment.

3. INVESTMENT INCOME

	30/11/20	30/11/19
	£	£
Deposit account interest	966	1,307

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30/11/20 £	30/11/19 £
Covenanted profit	Donations and legacies	-	1,587
Donations	Donations and legacies	185	1,065
Grants	Donations and legacies	3,334	-
Exhibitions	Exhibitions	5,858	77,401
Rental income	Other income	345	345
		9,722	80,398

Grants received, included in the above, are as follows:

	30/11/20 £	30/11/19 £
Grants received	3,334	-

5. RAISING FUNDS

Charitable activities

	30/11/20 £	30/11/19 £
Staff costs	30,731	20,794
Office, post and stationery	3,829	3,299
Sundries	1,575	713
Legal fees	2,850	1,141
Publicity	180	1,517
Depreciation	8,050	8,021
Support costs	11,769	13,580
	58,984	49,065

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30/11/20 £	30/11/19 £
Auditors' remuneration	2,880	2,880
Depreciation - owned assets	8,050	8,021

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2020 nor for the year ended 30 November 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2020 nor for the year ended 30 November 2019.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30/11/20	30/11/19
Staff	6	3
Trustees	5	5
	11	8

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Donations and legacies	2,652	-	2,652
Exhibitions	77,401	-	77,401
Other income	345	-	345
Investment income	1,307	-	1,307
Total	81,705	-	81,705
EXPENDITURE ON			
Raising funds	49,065	-	49,065
NET INCOME	32,640	-	32,640
Transfers between funds	(1,280)	1,280	-
Net movement in funds	31,360	1,280	32,640
RECONCILIATION OF FUNDS			
Total funds brought forward	535,607	1,608	537,215

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	566,967	2,888	569,855

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 December 2019	300,000	89,675	17,271	406,946
Additions	-	704	-	704
At 30 November 2020	300,000	90,379	17,271	407,650
DEPRECIATION				
At 1 December 2019	18,000	85,014	13,755	116,769
Charge for year	6,000	1,012	1,038	8,050
At 30 November 2020	24,000	86,026	14,793	124,819
NET BOOK VALUE				
At 30 November 2020	276,000	4,353	2,478	282,831
At 30 November 2019	282,000	4,661	3,516	290,177

Revaluation
The fair value of the company's Land and Buildings was revalued on 29 November 2016 by J Graeme Beck FRICS of Mark Jenkinson & Son who are external to the charity. The market value of the property at valuation was £300,000. The original cost of the property was £247,938.

The trustees consider the net book value to be reasonable after a years depreciation has been charged. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £155,068 (2019 - £160,028).

Other considerations
Eyam Museum Limited houses the artefacts known as the "Daniels Collection" which was gifted to the charity to tell the story of the village heroism during the plague. No reference is made on the balance sheet as no financial consideration was given.

Fixed assets are included in the balance sheet at revalued amounts.

11. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 December 2019 and 30 November 2020	2
NET BOOK VALUE	
At 30 November 2020	2
At 30 November 2019	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Eyam Museum Trading Limited
Registered office: England and Wales
Nature of business: Museum gift shop

Class of share:	% holding
Ordinary	100

	30/11/20 £	30.11.19 £
Aggregate capital and reserves	(10,967)	2
Loss for the year	(10,969)	-

For the year ended 30 November 2020 Eyam Museum Trading Limited had a turnover of £3,444 and expenditure of £14,413 resulting in a loss of £10,969. This loss was due to the museum gift shop being unable to open as usual as a result of the the Covid-19 pandemic. Profits are covenanted to the parent, Eyam Museum Limited, however as there were no profits in the year the distribution was nil.

Eyam Museum Trading Limited is responsible for the running of the museum gift shop.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/20	30/11/19
	£	£
Amounts owed by group undertakings	31,073	38,374
Other debtors	22,837	-
Prepayments	2,524	4,225
	56,434	42,599

13. CASH AT BANK AND IN HAND

	General	Restricted income fund	30/11/20 Total funds	30/11/19 Total funds
	£	£	£	£
Cash in hand	90	-	90	90
Bank account no. 1	25,586	2,979	28,565	29,040
Bank deposit account	188,383	100	188,483	212,746
Total	214,059	3,079	217,138	241,876

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/20	30/11/19
	£	£
Trade creditors	-	1,016
Deferred income	7,466	-
Accrued expenses	4,543	3,783
	12,009	4,799

15. MOVEMENT IN FUNDS

	At 1/12/19	Net movement in funds	Transfers between funds	At 30/11/20
	£	£	£	£
Unrestricted funds				
General	444,995	(24,419)	(191)	420,385
Revaluation reserve	121,972	(1,040)	-	120,932
	566,967	(25,459)	(191)	541,317
Restricted funds				
Restricted income fund	2,888	-	191	3,079
TOTAL FUNDS	569,855	(25,459)	-	544,396

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	33,525	(57,944)	(24,419)
Revaluation reserve	-	(1,040)	(1,040)
	33,525	(58,984)	(25,459)
TOTAL FUNDS	33,525	(58,984)	(25,459)

Comparatives for movement in funds

	At 1/12/18 £	Net movement in funds £	Transfers between funds £	At 30/11/19 £
Unrestricted funds				
General	413,017	33,258	(1,280)	444,995
Revaluation reserve	122,590	(618)	-	121,972
	535,607	32,640	(1,280)	566,967
Restricted funds				
Restricted income fund	1,608	-	1,280	2,888
TOTAL FUNDS	537,215	32,640	-	569,855

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	81,705	(48,447)	33,258
Revaluation reserve	-	(618)	(618)
	81,705	(49,065)	32,640
TOTAL FUNDS	81,705	(49,065)	32,640

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/12/18 £	Net movement in funds £	Transfers between funds £	At 30/11/20 £
Unrestricted funds				
General	413,017	8,839	(1,471)	420,385
Revaluation reserve	122,590	(1,658)	-	120,932
	535,607	7,181	(1,471)	541,317
Restricted funds				
Restricted income fund	1,608	-	1,471	3,079
TOTAL FUNDS	537,215	7,181	-	544,396

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	115,230	(106,391)	8,839
Revaluation reserve	-	(1,658)	(1,658)
	115,230	(108,049)	7,181
TOTAL FUNDS	115,230	(108,049)	7,181

Restricted funds
The specific purposes for which the funds are to be applied are as follows:

The restricted funds relate to donations which are held as funds towards the study support centre for researchers to review our archives. The trustees envisage the next new project will commence in the coming years.

16. RELATED PARTY DISCLOSURES

Eyam Museum Trading Limited
(Subsidiary of Eyam Museum Limited)
The charity received profits for the year of £nil (2019 - £1,587) from Eyam Museum Trading Limited. The charity recharged expenditure to Eyam Museum Trading Limited amounting to £9,348 (2019 - £11,374).These amounts are included within debtors at the year end.

There is a long standing unsecured loan to Eyam Museum Trading Limited. At the balance sheet date the amount due from Eyam Museum Trading Limited was £31,073 (2019 - £38,374).

Francine Clifford
(A trustee of the charity and a director of Eyam Museum Trading Limited)
During the year Francine Clifford received royalties on book sales made in Eyam Museum Trading Limited totalling £43 (2019 - £1,434). As part of the royalty agreement Francine Clifford donated £6 (2019 - £215) to the charity study centre reserve. At the balance sheet date the amount due to/from Francine Clifford was £Nil (2019 - £Nil).

Joel Thompstone
(A trustee of the charity)
During the year Joel Thompstone performed work for the museum for which he invoiced for materials and labour totalling £515 (2019 - £575). At the balance sheet date the amount due to/from Joel Thompstone was £Nil (2019 - £Nil).

Detailed Statement of Financial Activities for the Year Ended 30 November 2020

	30/11/20 £	30/11/19 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	966	1,307
Charitable activities		
Exhibitions	5,858	77,401
Rental income	345	345
Covenanted profit	-	1,587
Donations	185	1,065
Grants	3,334	-
	9,722	80,398
Other income		
Insurance settlement	22,837	-
Total incoming resources	33,525	81,705
EXPENDITURE		
Charitable activities		
Wages	30,731	20,794
Office, post and stationery	3,829	3,299
Sundries	1,575	713
Legal fees	2,850	1,141
Publicity	180	1,517
Freehold property depreciation	6,000	6,000
Plant & machinery depreciation	1,012	983
Fixtures & fittings depreciation	1,038	1,038
	47,215	35,485
Support costs		
Management		
Insurance	3,201	3,000
Light and heat	2,195	2,483
Telephone	1,084	1,131
	6,480	6,614
Finance		
Bank charges	33	33

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities for the Year Ended 30 November 2020

	30/11/20 £	30/11/19 £
Finance		
Information technology		
Repairs and renewals	2,376	4,053
Governance costs		
Auditors' remuneration	2,880	2,880
Total resources expended	58,984	49,065
Net (expenditure)/income	(25,459)	32,640

This page does not form part of the statutory financial statements