Friends of the Norwich Museums
Registered charity number 311114

Financial Statements year ended 31 December 2025

Trustees Annual Report for the period 1 January to 31 December 2025

Charity's principal address c/o Norfolk Museums & Archaeology Service
Shirehall Market Avenue Norwich NR1 3JQ

Bankers Barclays Bank plc, 5/7 Red Lion Street Norwich NR1 3QH

Lloyds Bank plc, Gentleman's Walk Norwich NR2 1LZ

Investments Barratt & Cooke, 5 Opie Street Norwich NR1 3DW

Status and Governing Document
Friends of the Norwich Museums is a registered charity (No. 311114), and is under the patronage of the Marquess of Cholmondeley (Lord Cholmondeley). The charity is governed by its constitution adopted on 26 April 2011.

Management Council Members of the Management Council of the Friends of the Norwich Museums (Trustees) are elected by the existing Friends at the Annual General Meeting.

Mr C Bingham-Newland (Chairman) resigned September 2025

Mrs F Devonshire (Vice Chair)	Mrs J Cogman	Mr P King	Dr A Lyons
Ms K Anetts (Hon. Treasurer)	Mr P Hornor	Mr I Lonsdale	Mr R Quinn

Governance and Management The day to day affairs of the charity are overseen by the Management Council of Trustees. The Trustees meet on a regular basis to review the charity's activities. Where there is a need for new Trustees, these are identified and appointed by the existing Trustees.

Risk Management The charity monitors its risk on an ongoing basis and is constantly reviewing policies in order to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorization of all projects and to ensure consistent and quality delivery for all operational aspects of the charity. The Trustees are satisfied that systems are in place or arrangements are in hand to manage the risks that have been identified. In particular, insurance cover is in place and the finances are kept under regular review.

Objectives The Friends of the Norwich Museums have been set up to help and support the Norwich museums to acquire, via purchasing or gifting, for their collections, objects of intrinsic historic or artistic value, and improve the display of such exhibits. In order to achieve these aims, the charity arranges various fund raising events throughout the year and also encourages donations.

Public Benefit Statement The trustees confirm that they have complied with section 17 of the Charities Act 2011 to have due regards to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. Careful consideration has been given to the accessibility of the Society to as wide a community as possible. Reduced membership rates are offered to Family and Senior members.

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the [Charities (Accounts and Reports) Regulations and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Funds structure
i) Unrestricted (General) Funds are funds which the Trustees are free to use for any purpose in furtherance of the charity's objects. Such funds may include Designated Funds which the Trustees have created for a specific purpose.

ii) Designated Funds are set aside by the Trustees out of Unrestricted (General) funds for specific future purposes or projects.

iii) Restricted Funds are set aside to be used fin accordance with specific restrictions imposed by the donor or trust deed and normally relate to funds provided in order to purchase a particular item.

iv) Permanent Endowment this includes a fund known as the Thistlethwaite Bursary, which was set up with an anonymous donation of £10,000 and a further donation of £5,000 in 1996. The income from this Fund constitutes a Bursary to be used primarily for travel expenses by individuals with a serious interest in museum or gallery work.

Summary of Main Achievements during the year

The FNM Members' reception to mark the reopening of the Castle, was kindly sponsored by Barratt & Cooke and was very well-supported. It was the first chance to see the Friends' Tapestry, purchased with £35,000 of Friends' funds, on display in the Keep.

Principal Activities & Review of the Financial Position Designated funds hold £40,000 for agreed grants, which are ready to be paid when invoiced, including £15,000 for the Museum of Norwich centenary and £2,000 towards the purchase of a local Munnings painting. A further £10,492 in designated funds awaits specific allocation when future grant requests are received. Designated and Restricted funds are detailed in note 2 to these financial statements.

Investment Policy To aim for continuing capital growth and income to fund the charitable activities. We have been pleased to successfully follow the advice from our advisors Barratt & Cooke.

Grants Policy To invite Norwich Museums to approach us with requests for grants to fund the aims mentioned above. Grants exceeding £2,000 are not made without whole Council approval.

Reserves Policy The Trustees have established a policy whereby the unrestricted funds held by the charity are maintained at such a level that the Trustees feel they would be able to continue the current activities of the charity in the event of a significant drop in funding. At the end of the financial year on 31 December the unrestricted reserves amounted to £119,854 which the Trustees consider to be satisfactory. The Trustees are satisfied with the financial position of the charity as shown in these financial statements.

Declaration The Trustees declare that they have approved the Trustees' report above
Signed on behalf of the Charity's Trustees

F Devonshire

F Devonshire (Acting Chairman) date 29 January 2026

Friends of the Norwich Museums year ended 31 December 2025

Independent Examiner's Report

I report on the accounts of the Friends of the Norwich Museums for the year ended 31 December 2022 which are set out on the preceding pages.

Responsibilities and basis of report

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

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

Basis of the Independent Examiner's report

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



Crispin de Boos
The White House Sandfield Lane Eccles Norwich NR16 2PB date: 18 February 2026

RECEIPTS AND PAYMENTS for year ended 31 December 2025

 08/03/26

Receipts	Unrestricted	Designated	Restricted	Endowment	Total	2024
	£	£	£	£	£	
Donations & legacies	260		-		260	
Collecting boxes & Well	347				347	449
Subscriptions	21,510				21,510	16,159
Gift Aid	-				-	-
Membership activities	-				-	951
Investment income	5,065			1,317	6,382	6,146
Previous year						
Total receipts	27,182	-	-	1,317	28,499	23,705

Payments	Unrestricted	Designated	Restricted	Endowment	Total	2024
	£	£	£	£	£	
Grants & purchases of exhibits		11,583	595		12,178	13,302
Grants agreed previous year					-	1,250
Membership activities	589				589	120
Secretarial services	1,271				1,271	1,218
General admin expenses	3,027				3,027	3,925
Strangers Hall gardening	-				-	452
Membership services	3,033				3,033	3,791
BAFM insurance & membership	284				284	226
Houghton costs					-	
Independent examination	-				-	
Sundry	568				568	616
Admin previous year	-				-	
Total payments	8,773	11,583	595	-	20,950	24,899
Net receipts	18,409	(11,583)	(595)	1,317	7,549	(1,194)
Transfers between funds	(15,500)	15,500			-	-
	2,909	3,918	(595)	1,317	7,549	(1,194)
Cash & Savings 1/1/25	46,977	44,575	4,809	14,127	110,488	111,681
Cash & Savings 31/12/25	47,887	50,492	4,213	15,444	118,036	110,488

TOTAL RESOURCES	Unrestricted	Designated	Restricted	Endowment	**Total**	
cash - bank	10,887	54,706		12,420	78,012	70,587
cash - savings	37,000	32,787	4,213	3,024	40,024	39,900
investments - market rate	89,668			32,755	122,423	117,431
TOTAL RESOURCES	137,555	87,492	4,213	48,199	240,459	227,919

ASSETS AND LIABILITIES as at 31 December 2025

		Unrestricted	Designated	Restricted	Endowment	Total	2024
Cash Funds		£	£	£	£	£	
COIF deposit account		37,000	-	-	3,024	40,024	39,900
cash at bank		10,887	50,492	4,213	12,420	78,012	70,587
		47,887	50,492	4,213	15,444	118,036	110,488
Investment assets							
investments at market value	(1)	89,668		0	32,755	122,423	117,431
Other monetary assets							
Gift Aid receivable		-				-	
Liabilities	admin	-				-	-
	grants (2)		-50,492	-4,213		(54,706)	(49,384)
SUMMARY							
total assets less liabilities		137,555	0	0	48,199	185,754	178,534
Historic cost of investments		83,777			30,863	114,640	112,999

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(1) investments	£ Unrestricted	Designated	Restricted	£ Endowment	£ Total	2024
Market value at 1 January 2025	85,980			31,451	117,431	116,144
Additions	9,719			-	9,719	
Disposal proceeds	(9,726)			-	(9,726)	
Net profit (loss) on disposal	4			-	4	
Net profit (loss) on market value	3,018			1,304	4,322	1,287
increase in bank account capital	673			225	898	-
Market value 31 December 2025	89,668			32,755	122,423	117,431
Historic cost of quoted investments	83,777			30,863	114,640	112,999
Holdings of more than 5% of market value						
Treasury 0.125% Stock 2026	0			0	-	9,791
Treasury 0.125% Stock 2027	8,684			6,905	15,590	15,463
Treasury 0.125% Stock 2031	9,852				9,852	
TB Opie Street Income Fund	70,458			25,625	96,083	92,246
	88,995			32,530	121,525	117,431

Cash funds (bank and savings)	B/FWD £	receipts £	movements £	paid £	C/FWD	2024
(1) **unrestricted**	46,976	27,182	(17,500)	(8,773)	47,885	46,976
(2) **designated**						
Norwich Keep tapestry	30,000			(7,500)	22,500	30,000
Bridewell centenary			15,000		15,000	
Strangers Hall gardening			500		500	
Munnings painting			2,000		2,000	
Houghton 100	6,573	-			6,573	6,573
Baxter bequest	1,076			(1,076)	-	1,076
Heine china	701			(701)	-	701
Rogers bequest	6,225			(2,306)	3,919	6,225
	44,575	-	17,500	(11,583)	50,492	44,575
(3) **restricted**						
Wintarthing II	150				150	150
Gemmell & Day & Antony bequests	4,659	-		(595)	4,064	4,659
	4,809	-	-	(595)	4,214	4,809
(4) **permanent endowment**						
Thistlethwaite Bursary	14,126	1,317			15,443	14,126
total cash funds	110,486	28,499	-	(20,951)	118,034	110,485

Investment funds	£	£	£	£		
unrestricted	85,980	-	3,688	-	89,668	84,873
permanent endowment						
Thistlethwaite Bursary	31,451	-	1,304	-	32,755	31,270
total investment funds	117,431	-	4,992	-	122,423	116,144

The financial statements were approved by the Management Council on 29 January 2026 and were signed on their behalf by



K Anetts - Treasurer