

Charity registration number 509386 (England and Wales)

Company registration number 1455850

Nantwich Museum Trust Limited
Annual report and unaudited financial statements
For the year ended 31 March 2025

Nantwich Museum Trust Limited

Legal and administrative information

Board Of Management	H Cooke P G Groves C Baxter T Evans M T Habesch R M McKew A Pickton A Burton E Bray P M Broad T Court P Davies T M S Haynes A E Maluk	(Appointed 12 November 2024) (Appointed 24 September 2024) (Appointed 24 September 2024) (Appointed 24 September 2024) (Appointed 24 September 2024) (Appointed 12 November 2024)
Secretary	W R Graham	
Treasurer	A Cooke	
Charity number (England and Wales)	509386	
Company number	1455850	
Registered office	The Nantwich Town Museum Pillory Street Nantwich, Cheshire CW5 5BQ	
Independent examiner	DJH Nantwich Limited 17 Alvaston Business Park Middlewich Road Nantwich Cheshire CW5 6PF	
Bankers	NatWest 35 - 37 Market Street Crewe Cheshire CW1 2HN	

Nantwich Museum Trust Limited

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Nantwich Museum Trust Limited

Trustees' report (including directors' report)

For the year ended 31 March 2025

The Board of Management present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objectives for which the Trust is established are to advance the education of the public in matters relating to the history, commerce, architecture and social and cultural development of Nantwich and its environs. In furtherance of these objectives, the Trust has established and maintains a museum. The Trust continues to develop the museum to create a lively, interactive display which appeals to all ages. Regular temporary exhibitions are staged to stimulate local interest and to complement school curricula. The Trust employs a full time Manager, a Learning and Engagement officer, a part time administrator and a paid Saturday assistant. These are assisted by a large number of volunteers.

Public benefit

The Board of Management have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

2024 was a busy year at the Museum. We've been really focused, taking the important steps needed to reach our goals and keep making progress. Our three primary projects, which will continue to run into 2025 are:

1. **Connect & Create** - creating a vibrant and varied cultural heritage programme to engage families, young people and those living in commuter belt areas of the town with their local heritage.
2. **Creating inspirational learning at Nantwich Museum** – improving the informal education offer at the Museum. The project includes sensory items and learning props.
3. **Improving accessibility: welcoming all to Nantwich Museum** - showcasing what a relatively small organisation can do to improve access for all.

Two standout activities this year were our partnership with Keele University and the launch of two community archaeology projects, marking exciting new ways of working for the Museum. As always, we are deeply grateful to our volunteers, whose support has been key to this year's successes.

In November 2024 the museum won the South Cheshire Chamber of Commerce and Industry 'Ambassador of the Year Award'. The award recognises organisations that 'enhance South Cheshire's reputation through leadership, innovation and community engagement.

Equality

The Museum is free at the point of entry and as part of our Connect and Create project to encourage current non-visitors, we were able to offer additional, free of charge activities. This included enamelling and clay workshops.

Family offer

This year, we expanded our offering by hosting a late-night opening for the Nantwich Christmas light switch-on, attracting over 120 visitors. In addition, we participated in key local events such as the Holly Holy Day re-enactment of the Battle of Nantwich and the Nantwich Food Festival. Our collaboration with the Food Festival, Black Lion, and Nantwich Cheese Shop to offer a Food Tour further contributed to the local visitor economy, enhancing the town's appeal and supporting its businesses.

Nantwich Museum Trust Limited

Trustees' report (including directors' report) (continued)

For the year ended 31 March 2025

Drop in coffee mornings

We ran monthly coffee mornings for the local community where we asked for donations only. We also supported Macmillan by hosting a coffee morning with local organisation Right at Home, to support those living with cancer.

Celebrating talent and community

We are proud to provide a welcoming space for ideas and collaboration, benefiting everyone involved. Recently, the family of a local photographer approached us to showcase his work, creating a small exhibition and funding a photography competition for children. The winner had the chance to meet the photographer.

Dementia Friendship Group

We continue to host a twice-monthly Dementia Friendship Group, open to anyone in the community living with dementia. The group enjoys a variety of activities, including monthly music sessions. Over the past year, local groups and organisations have contributed to these sessions. Nantwich in Bloom and Pear Tree Primary School, for example, brought in their choir to perform, including a special Christmas song session. Other highlights included a "Clothing Through Time" session and a cheese-tasting from The Cheese Shop, Nantwich. These contributions help make the group an enriching and inclusive experience for all involved.

Financial review

Reserves policy

Unrestricted funds at the end of the financial year totalled £251,565. It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure. The Board of Management considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Board of Management has assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Board of Management is satisfied that sufficient funding will be available for the Museum to continue operating for the foreseeable future despite the ongoing concerns about the current state of the economy. At this point it is extremely difficult to accurately budget for the fiscal year ending 31 March 2026 due to these uncertainties. The Board predicts a loss in the range of about £42,000 for our day-to-day activities, however this includes a two-year fixed post to drive educational activity outside of the museum's premises and this was agreed having considered the strong reserves position.

Structure, governance and management

The Trust is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

Nantwich Museum Trust Limited

Trustees' report (including directors' report) (continued)

For the year ended 31 March 2025

The Board of Management, who are also the trustees of the charity and directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

H Cooke	
P G Groves	
J J Seaber	(Resigned 24 September 2024)
D Bowyer-Bates	(Resigned 11 June 2025)
C Baxter	
T Evans	
J Park	(Resigned 24 September 2024)
M T Habesch	
G Smith	(Resigned 11 June 2025)
S Bostock	(Resigned 9 May 2024)
R M McKew	
A Pickton	
A Burton	
E Bray	(Appointed 12 November 2024)
P M Broad	(Appointed 24 September 2024)
T Court	(Appointed 24 September 2024)
P Davies	(Appointed 24 September 2024)
T M S Haynes	(Appointed 24 September 2024)
A E Maluk	(Appointed 12 November 2024)

Recruitment and appointment of trustees

The constitution of the Board of Management is as follows:

No more than sixteen members of which 2 are nominated by Cheshire East Council, 2 by Nantwich Town Council, 1 by Nantwich Local Historical Society and 1 by Nantwich Civic Society, with the remainder being elected by the membership. The Board can co-opt individuals to be members of the Board if vacancies exist.

The directors appointed by the membership serve for a period of three years. They are not eligible for re-appointment in the year immediately succeeding the ending of their three-year term although they may be co-opted during the period. The treasurer, secretary and often membership secretary attend the Board of Management meeting but are not directors of the Trust.

New directors are given training on appointment regarding the charity's aims, their legal obligations under company and charity law, the operation of the museum and the decision-making process, the charity's future development plans and the charity's recent financial performance

Tangible fixed assets in use by the trust

The tangible fixed assets in use by the Trust have been financed via the development fund and other grants received. The accounting treatment adopted in respect of these assets is detailed in note 1.5 to these financial statements. The Trust is based in a building which is leased from the Cheshire East Council on a peppercorn rental.

The Trustees' report was approved by the Board Of Management.



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T Evans

Chair of Board of Management

Date: 12.11.25
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Nantwich Museum Trust Limited

Statement of trustees' responsibilities

For the year ended 31 March 2025

The Board of Management, who are also the directors of Nantwich Museum Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Board of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

Nantwich Museum Trust Limited

Independent examiner's report

To the Board of Management of Nantwich Museum Trust Limited

I report to the Board of Management on my examination of the financial statements of Nantwich Museum Trust Limited (the Trust) for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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 financial statements to be reached.



Sarah Glass FCCA
DJH Nantwich Limited
17 Alvaston Business Park
Middlewich Road
Nantwich
Cheshire
CW5 6PF
Date:18.11.25.....

Nantwich Museum Trust Limited

Statement of financial activities

For the year ended 31 March 2025

	Unrestricted funds	Restricted funds	Endowment funds	Total	Unrestricted funds	Restricted funds	Endowment funds	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Notes								
Income from:								
Donations and legacies	45,748	21,489	-	67,237	77,094	5,271	-	82,365
Charitable activities	39,660	-	-	39,660	41,055	-	-	41,055
Other trading activities	3,909	-	-	3,909	4,104	-	-	4,104
Investments	3,347	-	-	3,347	85	-	-	85
Total income	92,664	21,489	-	114,153	122,338	5,271	-	127,609
Expenditure on:								
Charitable activities	124,681	7,610	-	132,291	122,739	5,677	-	128,416
Total expenditure	124,681	7,610	-	132,291	122,739	5,677	-	128,416
Net gains/(losses) on investments	-	-	-	-	-	-	(181)	(181)
Net income/(expenditure)	(32,017)	13,879	-	(18,138)	(401)	(406)	(181)	(988)
Transfers between funds	2,449	(2,449)	-	-	2,088	(2,088)	-	-
Net movement in funds	(29,568)	11,430	-	(18,138)	1,687	(2,494)	(181)	(988)

Nantwich Museum Trust Limited

Statement of financial activities (continued)

For the year ended 31 March 2025

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
Notes	£	£	£	£	£	£	£	£
Reconciliation of funds:								
Fund balances at 1 April 2024	277,979	18,117	3,074	299,170	276,292	20,611	3,255	300,158
Fund balances at 31 March 2025	<u>248,411</u>	<u>29,547</u>	<u>3,074</u>	<u>281,032</u>	<u>277,979</u>	<u>18,117</u>	<u>3,074</u>	<u>299,170</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Nantwich Museum Trust Limited

Summary income and expenditure account

For the year ended 31 March 2025

	All income funds	
	2025	2024
	£	£
Gross income	114,153	127,609
Total expenditure from income funds	132,291	128,416
Net expenditure for the year	<u>(18,138)</u>	<u>(807)</u>

Nantwich Museum Trust Limited

Balance sheet

As at 31 March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	14		22,770		23,456
Heritage assets	15		2,000		2,000
			<u>24,770</u>		<u>25,456</u>
Current assets					
Stocks	16	7,644		6,465	
Debtors	17	13,626		14,900	
Cash at bank and in hand		242,524		260,616	
		<u>263,794</u>		<u>281,981</u>	
Creditors: amounts falling due within one year	18	<u>(7,532)</u>		<u>(8,267)</u>	
Net current assets			<u>256,262</u>		<u>273,714</u>
Total assets less current liabilities			<u>281,032</u>		<u>299,170</u>
The funds of the Trust					
Endowment funds	20		3,074		3,074
Restricted income funds	21		29,547		18,117
Unrestricted funds	22		248,411		277,979
			<u>281,032</u>		<u>299,170</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Board of Management on 12.11.25

.....
T Evans

Chair of Board of Management

Company registration number 1455850 (England and Wales)

Nantwich Museum Trust Limited

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies

Charity information

Nantwich Museum Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office and the location of the museum is at The Nantwich Town Museum, Pillory Street, Nantwich, Cheshire, CW5 5BQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Board of Management have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Management continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Management in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised on receipt of the tax refund.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

A grant that is subject to specific conditions is allocated to a restricted fund.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	15% Straight line
Fixtures, fittings & equipment	10% & 25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The costs of improving the museum buildings and displays were financed by a development fund and other grants received and were written off during the year in which they were incurred. These improvements were therefore not valued in the charity's balance sheet. A note of total expenditure written off in earlier years is given in note 14 to the financial statements.

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

1 Accounting policies

(Continued)

1.7 Heritage assets

The Trust cares for many objects, the vast majority of which would be difficult, if not impossible, to value. Even if valuations could be obtained the costs would be onerous compared with the benefit derived by the Trust and the users of the financial statements. As a result, no value is reported for these assets in the Trust's balance sheet.

The exception is for heritage assets purchased, which are capitalised if the cost is greater than £1,000. Items that are capitalised are stated at cost, but are not depreciated as the amount of depreciation is regarded as immaterial due to their anticipated high residual value.

Nature and Scale of Heritage Assets

Nantwich Museum holds a collection of heritage assets that reflect the rich history, commerce, architecture, and cultural development of Nantwich and its surrounding areas. These assets include:

- Historical artefacts, documents, and photographs relating to the town's salt industry, Tudor architecture, and Civil War history.
- Permanent and temporary exhibitions showcasing local heritage themes.

These assets are held and maintained principally for their contribution to public knowledge and cultural enrichment, and are not used for investment or operational purposes unrelated to the museum's charitable objectives.

Policy for Acquisition, Preservation, Management and Disposal

The Museum's policy for heritage assets is guided by its charitable objectives and the principles of responsible stewardship:

- **Acquisition:** Assets are acquired through donation, bequest, or strategic purchase. All acquisitions are reviewed by the Board of Management to ensure alignment with the museum's educational and cultural mission.
- **Preservation:** Conservation efforts are supported by a combination of professional staff and volunteers. Environmental controls, security systems, and regular condition assessments are in place to safeguard the collection.
- **Management:** A digital asset register is maintained, recording provenance, condition, and location of each item. The register is reviewed annually and updated as needed. The museum employs a full-time Manager and Learning and Engagement Officer to oversee collection care and interpretation.
- **Disposal:** Disposal of heritage assets is rare and subject to strict governance. Any proposed disposal must be approved by the Board and comply with Charity Commission guidance. Assets may only be disposed of if they are no longer relevant to the museum's objectives or if their condition renders them unsuitable for display or preservation.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due and are allocated to unrestricted funds.

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Board of Management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	45,748	1,617	47,365	39,258	791	40,049
Legacies	-	-	-	37,836	-	37,836
Grants	-	19,872	19,872	-	4,480	4,480
	<u>45,748</u>	<u>21,489</u>	<u>67,237</u>	<u>77,094</u>	<u>5,271</u>	<u>82,365</u>
Donations and gifts						
Council contributions	32,200	-	32,200	32,300	-	32,300
Donations	13,548	1,617	15,165	6,958	791	7,749
	<u>45,748</u>	<u>1,617</u>	<u>47,365</u>	<u>39,258</u>	<u>791</u>	<u>40,049</u>
Grants						
Project grants	-	19,872	19,872	-	4,480	4,480
	<u>-</u>	<u>19,872</u>	<u>19,872</u>	<u>-</u>	<u>4,480</u>	<u>4,480</u>

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Museum activities		
School and outreach receipts	11,080	11,677
Income generated from talks and tours	8,699	9,399
Shop income	16,821	16,833
Art sales commission and book royalties	592	589
Other income	2,468	2,557
	<u>39,660</u>	<u>41,055</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	1,400	2,280
Fundraising events	2,509	1,824
	<u>3,909</u>	<u>4,104</u>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	-	85
Interest receivable	3,347	-
	<u>3,347</u>	<u>85</u>

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

7 Expenditure on charitable activities

	Museum activities 2025 £	Museum activities 2024 £
Direct costs		
Staff costs	81,547	64,746
Depreciation and impairment	4,861	4,969
Shop purchases	5,943	6,731
Repairs, cleaning and maintenance	4,834	9,429
Water rates	1,636	1,295
Heat and light	7,209	6,030
Insurance	2,452	2,106
Health and safety	888	1,366
Alarms and security	1,955	1,484
Printing, postage and stationery	1,794	1,241
Exhibition expenditure	336	2,418
Telephone and IT	2,944	2,334
Subscriptions and publicity	1,638	1,522
Bank charges	475	326
Education and catering	1,074	1,133
Collection care expenditure	1,235	11,741
Other charitable expenditure	8,058	6,254
	<hr/>	<hr/>
	128,879	125,125
 Share of support and governance costs (see note 8)		
Governance	3,412	3,291
	<hr/>	<hr/>
	132,291	128,416
	<hr/> <hr/>	<hr/> <hr/>
 Analysis by fund		
Unrestricted funds	124,681	122,739
Restricted funds	7,610	5,677
	<hr/>	<hr/>
	132,291	128,416
	<hr/> <hr/>	<hr/> <hr/>

Other Charitable Expenditure as shown above includes expenditure on Restricted Funds of £6,330 (2024 £4,427), and Depreciation and Impairment includes expenditure on Restricted Funds of £1,280 (2024 £1,250).

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	3,412	3,291
	<u>3,412</u>	<u>3,291</u>
Analysed between:		
Museum activities	3,412	3,291
	<u>3,412</u>	<u>3,291</u>
	2025	2024
	£	£
Governance costs comprise:		
Independent examination fees	1,310	1,250
Accountancy	2,068	1,628
Legal and professional	34	413
	<u>3,412</u>	<u>3,291</u>
	<u>3,412</u>	<u>3,291</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's independent examiner:		
- for the independent examination of the charity's financial statements	1,310	1,250
- for other financial services	2,068	1,628
Depreciation of owned tangible fixed assets	4,861	4,969
	<u>4,861</u>	<u>4,969</u>

10 Board Of Management

None of the Board of Management (or any persons connected with them) received any remuneration or benefits paid for from the Trust during the year.

£90 was reimbursed for directly incurred employee gift cards to one trustee.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Office and management	4	4
	<u>4</u>	<u>4</u>

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

11 Employees

(Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	71,155	56,755
Social security costs	6,145	4,699
Other pension costs	4,247	3,292
	<u>81,547</u>	<u>64,746</u>

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Endowment funds 2025	Endowment funds 2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>-</u>	<u>(181)</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

14 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2024	6,781	37,394	44,175
Additions	-	4,175	4,175
	<u>6,781</u>	<u>41,569</u>	<u>48,350</u>
At 31 March 2025	6,781	41,569	48,350
	<u>6,781</u>	<u>41,569</u>	<u>48,350</u>
Depreciation and impairment			
At 1 April 2024	6,781	13,938	20,719
Depreciation charged in the year	-	4,861	4,861
	<u>6,781</u>	<u>18,799</u>	<u>25,580</u>
At 31 March 2025	6,781	18,799	25,580
	<u>6,781</u>	<u>18,799</u>	<u>25,580</u>
Carrying amount			
At 31 March 2025	-	22,770	22,770
	<u>-</u>	<u>22,770</u>	<u>22,770</u>
At 31 March 2024	-	23,456	23,456
	<u>-</u>	<u>23,456</u>	<u>23,456</u>

Costs of building and display improvements totalling £281,019 have been spent in earlier years and financed by a development fund to the same value. This total improvement expenditure does not appear in these financial statements having been matched by the development fund.

15 Heritage assets

	Collection items £
At 1 April 2024 and at 31 March 2025	2,000
	<u>2,000</u>

Five year summary analysis of heritage transactions:

	2023	2024	2025
Purchases	£2,000	-	-

16 Stocks

	2025 £	2024 £
Finished goods and goods for resale	7,644	6,465
	<u>7,644</u>	<u>6,465</u>

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

17 Debtors	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1,161	2,589
Other debtors	6,395	9,951
Prepayments and accrued income	6,070	2,360
	<u>13,626</u>	<u>14,900</u>
18 Creditors: amounts falling due within one year	2025	2024
	£	£
Other taxation and social security	1,348	804
Trade creditors	1,065	3,110
Accruals and deferred income	5,119	4,353
	<u>7,532</u>	<u>8,267</u>
19 Retirement benefit schemes	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>4,247</u>	<u>3,292</u>

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the Trust. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024	Gains and losses	At 31 March 2025
	£	£	£
Permanent endowments	<u>3,074</u>	<u>-</u>	<u>3,074</u>

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

20 Endowment funds

(Continued)

Previous year:	At 1 April 2023	Gains and losses	At 31 March 2024
	£	£	£
Permanent endowments			
Dutton Medallion Fund	3,255	(181)	3,074

The Dutton Medallion Fund has been provided to make an annual award to a citizen of Nantwich in recognition of his or her services to the local community.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants and tangible and heritage assets held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Dementia Fund	4,623	1,617	(589)	-	5,651
Civil War Project	1,123	-	-	-	1,123
Nisa Grant	3,219	-	-	-	3,219
Priestley Exhibition	496	-	-	(496)	-
Manchester University - Costume Collection	1,034	-	-	-	1,034
Wrenbury Hoard Fund	100	-	-	(100)	-
Digital Project	458	-	-	(458)	-
Contemporary Collecting Project	975	-	-	-	975
Gasworks	1,373	-	-	(1,373)	-
Acton Ring	1,904	-	-	-	1,904
MDNW Digital Kiosk	2,500	-	(1,250)	-	1,250
In Your Customer's Shoes	22	-	-	(22)	-
Accessibility	-	3,641	(30)	-	3,611
Cheshire Community CCF	-	2,161	(1,952)	-	209
Connect and Create Community Fund	-	6,000	(3,471)	-	2,529
Fedcap	-	1,000	(121)	-	879
Treasure Fund 2024	50	-	-	-	50
High Street Exhibition	240	-	(197)	-	43
SPF Cultural Activity	-	7,070	-	-	7,070
	<u>18,117</u>	<u>21,489</u>	<u>(7,610)</u>	<u>(2,449)</u>	<u>29,547</u>

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

21 Restricted funds

(Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Dementia Fund	4,584	501	(462)	-	4,623
Civil War Project	1,138	-	(15)	-	1,123
Nisa Grant	3,219	-	-	-	3,219
Priestley Exhibition	496	-	-	-	496
Manchester University - Costume Collection	1,085	-	(51)	-	1,034
Wrenbury Hoard Fund	100	-	-	-	100
Digital Project	458	-	-	-	458
Contemporary Clothing Project	975	-	-	-	975
Gasworks	2,000	-	(627)	-	1,373
Acton Ring	1,904	-	-	-	1,904
MDNW Digital Kiosk	3,750	-	(1,250)	-	2,500
In Your Customer's Shoes	22	-	-	-	22
RSC Local - Summer of Science	880	-	(321)	(559)	-
Man Uni Sustainable Improvement - Summer of Science	-	1,000	(768)	(232)	-
RSC - Summer of Science	-	3,180	(2,183)	(997)	-
Institute of Physics - Summer of Science	-	300	-	(300)	-
Treasure Fund 2024	-	50	-	-	50
High Street Exhibition	-	240	-	-	240
	<u>20,611</u>	<u>5,271</u>	<u>(5,677)</u>	<u>(2,088)</u>	<u>18,117</u>

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

21 Restricted funds

(Continued)

The Dementia Fund was set up to run the Dementia Friendship Group which meets twice a month and is funded by donations from participants and outside organisations.

The Civil War Project is a project set up to develop the current "Your Space" gallery into a permanent civil war exhibition space.

The Nisa grant was received for general museum marketing efforts and associated materials.

The Priestley Exhibition Fund covers the cost to purchase and prepare materials and associated marketing for an exhibition about Joseph Priestley who lived briefly in Nantwich.

The Manchester University Costume Collection funding was granted from Museums Development North West's Sustainable Improvement Fund to aid in costume care.

The Wrenbury Hoard fund is made up of donations made following an appeal to raise funds to purchase a hoard discovered in Wrenbury.

The Digital Project Fund is a joint project with Macclesfield Museum to produce a digital offer for schools.

The Contemporary Collecting Project Fund is for the development of an LGBT exhibition.

The Gasworks Fund is for the development of an exhibition and events connected to the site of the town's former gas works.

The Acton Ring Fund was set up for the acquisition of a post-Medieval gold and enamel fede ring from Acton, Cheshire.

The MDNW Digital Kiosk Fund was set up to purchase a digital kiosk to provide an enhanced user experience in the main gallery, using technology and modern display techniques to supplement the static displays with interactive maps and presentations.

The In Your Customer's Shoes Fund covers expenses for participating in the Northern Museums Visitor Experience Consortium, in which museum staff and volunteers visit other participating museums and assess all aspects of the offer, from online presence to visitor engagement - with each museum receiving in return a report with realistic recommendations for service improvement.

The Accessibility grant was received to improve the physical and online accessibility of the museum to all in the community. This is achieved through purchase of new equipment, development of resources such as large print guides, and optimisation of the museum website.

The Cheshire Community CCF grant was received to fund more accessible, sensory and interactive activities and exhibits for the museum.

The Cheshire East Community Grant Fund is used to develop outreach projects, town square and riverside activities, resource boxes and access training.

The Fedcap fund is a grant to aid volunteers from Fedcap in providing any accommodations or adjustments they may need in order to make the most of their volunteering opportunities at the museum.

The Treasure Fund 2024 is a fund for the acquisition of local treasure finds to add to the Museum's collection of objects.

Nantwich Museum Trust Limited

Notes to the financial statements (continued)

For the year ended 31 March 2025

21 Restricted funds

(Continued)

The High Street Exhibition Fund is a fund for the development of the Summer 2024 High Street Exhibition.

The SPF Cultural Activity fund enables the museum to purchase equipment that will improve access to the Museum's collections and to tell the important stories of the town.

22 Unrestricted funds

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	277,979	92,664	(124,681)	2,449	248,411
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	276,292	122,338	(122,739)	2,088	277,979

23 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£	£
At 31 March 2025:				
Tangible assets	19,750	3,020	-	22,770
Heritage assets	96	1,904	-	2,000
Current assets/(liabilities)	228,565	24,623	3,074	256,262
	248,411	29,547	3,074	281,032
	Unrestricted funds 2024	Restricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	20,956	2,500	-	23,456
Heritage assets	96	1,904	-	2,000
Current assets/(liabilities)	256,927	13,713	3,074	273,714
	277,979	18,117	3,074	299,170

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).