YORKSHIRE MUSEUM OF FARMING LIMITED

Known as Murton Park

ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2025

(A company limited by guarantee and not having a share capital)
Registered charity number 510900
Registered company number 01522789

YORKSHIRE MUSEUM OF FARMING LIMITED

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YORKSHIRE MUSEUM OF FARMING LIMITED

REPORT OF THE BOARD OF TRUSTEES

The board of trustees (who are also the directors of Yorkshire Museum of Farming Limited for the purposes of company law) are pleased to submit their annual report and accounts for the year ended 31 December 2025. The board of trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The principal activity is to operate the business of the Yorkshire Museum of Farming Limited, the objects of which are to preserve for the benefit of the Nation, agricultural machinery, equipment, buildings, documents and livestock of educational and historical interest and to maintain and operate a museum at Murton in the county of North Yorkshire for the purpose of exhibiting to the public such items of educational or historical interest. The museum is sited at Murton Park and the day by day management is supervised by a committee consisting of ten trustees. In this they are assisted by the site director and the projects officer.

In order to comply with the stated objects of the company, the exhibition areas, together with the area set aside for the reserve collection and the library, are subject to a carefully monitored environmental programme. All cloth items are removed from the unheated and uninsulated Four Seasons exhibition building in the winter and there is a regular cleaning and waxing programme for all wooden and metal exhibits. This is carried out by volunteers under the supervision of a trustee as is the cataloguing of exhibits. A team of volunteers also services and maintains all the working machinery.

All livestock on the site is looked after by our stockman and subject to regular veterinary inspection.

The charity's income is derived primarily from two sources, admission fees and YMF Services Limited, it's subsidiary which provides catering and retail facilities to visitors and operates an educational programme which includes tours of the museum and a "living history" project centred on the conception of a dark ages village and a reconstructed roman fort named Brigantium.

The success of the museum could not be achieved without the efforts of the large and dedicated team of paid staff and volunteers.

PUBLIC BENEFIT

The Museum of Farming is a charity which exists, for the benefit of the public, to preserve agricultural machinery, equipment, buildings, documents and livestock of educational and historical interest. The museum believes that its work creates public value in all five categories noted within the current charity act – ie:

- Democratic value
- Cultural and creative value
- Educational value
- Social and community value
- Global value

The activities in this report reflect the museum's commitment to best practice, and supporting the local cultural and educational infrastructure. By concentrating on the public benefit that the museum can bring, the museum will be better placed to meet the challenges and opportunities of the future – even in times of economic uncertainty.

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

ACHIEVEMENTS AND PERFORMANCE

The Yorkshire Museum of Farming has made strong and steady progress over the past year, continuing the positive trajectory established in recent years. Murton Park remains in a sound and stable position, and our ongoing commitment to maintaining and improving the site is essential to securing its long-term future.

A considerable amount of work has been undertaken to address the natural deterioration of our buildings and infrastructure. The refurbishment programme within the Viking Village continues to move forward, while stabilisation works on the Roman Fort have helped safeguard its structure. Recent drainage improvements have already proved their worth, ensuring reliable access during periods of persistent wet weather. Alongside this, plans have been developed for the eventual replacement of these buildings in the years ahead.

The construction of the additional Stone-Age roundhouse has been a particularly notable achievement. It provides valuable flexibility for our Living History activities and has enhanced our capacity during the History Festival. Improvements in the Orchard, behind the Dovecote and within the Livestock Gallery will further strengthen the site and enrich the visitor experience. Collectively, these projects demonstrate the importance of taking a long-term view of the Museum's development and investing carefully in the assets that underpin our educational and cultural offer.

Financially, the Museum continues to be managed with prudence, and further detail is provided in the financial report. Rising costs in materials, utilities and general operating expenses continue to place pressure on our resources, reinforcing the need to balance ambition with affordability. We have therefore continued to explore opportunities to increase income, develop new products and secure grant funding, while ensuring that expenditure is directed towards areas that will deliver the greatest long-term benefit.

I would like to record my sincere thanks to all our staff, volunteers, trustees and members of the Project Working Group. The Museum could not operate, nor continue to develop, without their commitment and enthusiasm. I am particularly grateful for the care given to our collections, the delivery of our Living History programme and the considerable work undertaken behind the scenes to maintain the site.

Finally, I would like to express special gratitude to all staff involved in the History Festival in August. It showcased Murton Park at its absolute best and demonstrated the exceptional capability of both the site and its people, a truly industry-leading event, limited only by the volume of available car parking.

FINANCIAL REVIEW

At the year end total funds of the charity and its subsidiary, YMF Services Limited, were £1,190,718 (2024: £1,165,780). Of this £23,260 has been designated to the Railway Fund, £518,515 held in the asset fund, £200,000 for Freehold land fund and £600 is held in the restricted Scardifield tractor fund. Of the balance, £134,868 was YMF Services fixed assets leaving £313,475 in free reserves.

YORKSHIRE MUSEUM OF FARMING LIMITED

REPORT OF THE BOARD OF TRUSTEES (continued)

RESERVES POLICY

The committee of management seeks sufficient cash reserves to fund the on-going maintenance of the museum. Reserves are needed as some sources of income could be vulnerable in the future. Having an appropriate level of reserves will allow an opportunity to secure alternative income sources. The committee of management consider an appropriate level of reserves to be 3 months recurring overhead expenditure on operations of the museum. This could enable work to continue whilst alternative sources of income are found. This is required to satisfy the objectives of the charity set out in the Memorandum of Association. Although levels are currently greater than this, various repairs have been held back and investment is now needed in the facilities at the museum.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Yorkshire Museum of Farming Limited is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association as amended by special resolutions dated 22/1/08, 11/11/08 and 23/6/15.

Recruitment, appointment, induction and training of management

The Articles of Association provide that the committee shall consist of the following:-

a. Such persons as shall be determined in writing by the subscribers to the Memorandum of Association or the majority of them;

b. Two persons appointed by the partners of York Livestock Centre;

c. Two persons appointed by the Yorkshire Folk Park Trust.

The persons so appointed under paragraphs (b) and (c) shall not be subject to retirement by rotation.

The committee members to retire each year shall be those who have been the longest in office since their last election. A retiring member shall be eligible for re-election. The power of admitting members of the museum shall be exercisable by the committee. As part of the induction process they are given full information on the charity's activities.

Organisational structure

The trustees make strategic financial, budgeting and personnel decisions. They are assisted in their deliberations by the site director and site manager.

Risk assessment

The committee of management have an on-going process of reviewing the risks to which the charity is exposed, in particular those in relation to its operations and finances. Subsequent to this review, systems have been put into place to mitigate exposure to major risks.

PLANS FOR FUTURE PERIODS

Looking ahead, there are inevitably challenges to address. Living History numbers have shown some decline, and we must respond to changes in school groups and visitor expectations while continuing to provide an engaging and educational experience. We also need to consider the condition of the Four Seasons Building and plan for the future development of our visitor facilities.

At the same time, several of our ongoing projects are strengthening our educational offer and creating opportunities to broaden our appeal, particularly to younger visitors, but also across a wider age range. This

YORKSHIRE MUSEUM OF FARMING LIMITED

REPORT OF THE BOARD OF TRUSTEES (continued)

PLANS FOR FUTURE PERIODS (continued)

work is vital in ensuring that the site remains attractive and relevant as our audiences evolve. The Museum's public benefit remains central to these decisions, with our educational, cultural and community role continuing to guide our priorities.

We have a strong platform from which to move forward, but the next few years will require continued careful stewardship, targeted investment and a clear focus on generating income and attracting new audiences. I am confident that, by working together, we can build on the progress already made and ensure that the Yorkshire Museum of Farming continues to thrive and fulfil its important role for future generations.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name	Yorkshire Museum of Farming
Company number	01522789
Charity number	510900
Registered office	Yorkshire Museum of Farming Murton Park Murton Lane York YO19 5UF

Advisors

Solicitors	Cowling, Swift & Kitchin 8 Blake Street York YO1 1XJ	**Bankers**	Barclays Bank Plc 23 Yorkersgate Malton YO17 0GR
Independent examiner	Jacqueline Senior FCA Fortus Limited Equinox House Clifton Park Avenue Shipton Road York YO30 5PA		

Committee of management (trustees)

The persons who served as members of the committee of management during the year are as follows:-

Mr C T Benton	(appointed 26 June 2018)
Mrs J C Drewniak	(appointed 13 October 2015)
Mr J C Hopwood	(appointed 1 June 2004)
Captain RN M A James	(appointed 11 October 2016)
Mr J B Morrell	(appointed 25 October 1992) (Morrell Trust Representative)
Mr J F Stephenson	(appointed 25 October 1992) (York Livestock Centre appointee)
Mr A Trezise	(resigned 16 October 2025)
Mr C Downes	(appointed 2 July 2019)
Ms L Bowling	(appointed 29 September 2020)
Mr T Stubbins	(appointed 8 August 2023)
Mrs D Kemp	(appointed 8 August 2023)
Mr N Kemp	(appointed 8 August 2023)
Mr O M H Edwards	(appointed 12 September 2024)

YORKSHIRE MUSEUM OF FARMING LIMITED

REPORT OF THE BOARD OF TRUSTEES (continued)

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Yorkshire Museum of Farming Limited for the purposes of company law) are responsible for preparing a trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure, of the charitable company and group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable company and group 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 the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BY ORDER OF THE BOARD OF TRUSTEES



O M H Edwards
Member of Committee of Management
Murton Park
Murton Lane
YORK
YO19 5UF

10 September 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

YORKSHIRE MUSEUM OF FARMING LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, consolidated and entity only cash flow and related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of ICAEW which is a listed body.

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

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.

J H Senior

Jacqueline Senior FCA
Fortus Limited
Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

10 September 2026

YORKSHIRE MUSEUM OF FARMING LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

INCOME	Note	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Donations and legacies					
Donations and grants	2	29,396	-	29,396	16,739
Investments		4,303	-	4,303	6,491
Other trading activities					
Trading subsidiary	4	511,111	-	511,111	473,283
Trading activities	5	20,804	-	20,804	15,885
Charitable activities					
Admission fees		182,551	-	182,551	167,629
Other income	3	802	-	802	2,349
Total income		748,967	-	748,967	682,376
EXPENDITURE					
Raising funds					
Trading subsidiary	4	479,442	-	479,442	464,540
Trading activities	5	5,524	-	5,524	3,679
Charitable activities	6	239,663	-	239,663	223,980
Total expenditure		724,629	-	724,629	692,199
Net income/(expenditure) for the year		24,338	-	24,338	(9,823)
Tax on profit on ordinary activities	4	-	-	-	-
Net Income/(expenditure) after tax		**24,338**	**-**	**24,338**	**(9,823)**
Funds transfer		-	-	-	-
Net movement in funds		**24,338**	**-**	**24,338**	**(9,823)**
Total funds brought forward		1,165,780	600	1,166,380	1,176,203
Total funds carried forward		1,190,118	600	1,190,718	1,166,380

The statement of financial activities includes all gains and losses recognised in the year.

YORKSHIRE MUSEUM OF FARMING LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	31 December 2025 £	£	2024 £
FIXED ASSETS				
Intangible assets	11		3,421	6,253
Tangible assets	12		248,915	267,409
Heritage assets	13		401,047	401,047
			653,383	674,709
CURRENT ASSETS-				
Stock	15	14,573		11,797
Debtors	16	36,809		29,633
Cash at bank and in hand		567,458		540,009
		618,840		581,439
CREDITORS: Amounts due within one year	17	(81,505)		(89,768)
NET CURRENT ASSETS			537,335	491,671
TOTAL ASSETS LESS CURRENT LIABILITIES			1,190,718	1,166,380
CREDITORS: Amounts due after one year	18		-	-
TOTAL NET ASSETS			1,190,718	1,166,380
THE FUNDS OF THE CHARITY				
Unrestricted funds	19			
Designated funds			741,775	743,941
General reserve			444,284	434,975
Non-charitable trading funds	4		4,059	(13,136)
Restricted funds	20		600	600
TOTAL CHARITY FUNDS			1,190,718	1,166,380

For the year ended 31 December 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year ended 31 December 2025 in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts 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 trustees on 10 September 2026 and signed on their behalf by:



.....

O M H Edwards

For and on behalf of the committee of management
Company registration number: 01522789

YORKSHIRE MUSEUM OF FARMING LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	31 December 2025		2024
		£	£	£
FIXED ASSETS				
Intangible assets	11		3,421	6,253
Tangible assets	12		114,047	122,409
Heritage assets	13		401,047	401,047
Investments	14		2	2
			518,517	529,711
CURRENT ASSETS				
Debtors	16	199,202		168,899
Cash at bank and in hand		478,370		495,351
		677,572		664,250
CREDITORS: Amounts due within one year	17	(9,430)		(14,445)
NET CURRENT ASSETS			668,142	649,805
TOTAL NET ASSETS			1,186,659	1,179,516
THE FUNDS OF THE CHARITY				
Unrestricted funds	19			
Designated funds			741,775	743,941
General funds			444,284	434,975
Restricted funds	20		600	600
TOTAL CHARITY FUNDS			1,186,659	1,179,516

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O M H Edwards

For and on behalf of the committee of management
Company registration number: 01522789

YORKSHIRE MUSEUM OF FARMING LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash generated by operating activities	1	27,404	4,380
Cash flows from investing activities:			
Purchase of fixed assets		(4,258)	(50,120)
Interest from investments		4,303	6,491
Proceeds on part disposal of fixed assets		-	1,919
Net cash inflow / (outflow)		27,449	(37,330)
Cash and cash equivalents at 1 January 2025		540,009	577,339
Cash and cash equivalents at 31 December 2025	2	567,458	540,009

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) after investments	24,338	(9,823)
Adjustments for:		
Depreciation and amortisation charge	25,584	22,475
Depreciation eliminated on part disposal of fixed assets	-	(27)
Decrease/(Increase) in stocks	(2,776)	(1,204)
Decrease/(Increase) in debtors	(7,176)	(2,919)
(Decrease)/Increase in creditors	(8,263)	2,369
Interest from investments	(4,303)	(6,491)
Net cash generated by operating activities	27,404	4,380

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	567,458	540,009

YORKSHIRE MUSEUM OF FARMING LIMITED

ENTITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash generated/(used) by operating activities	1	(20,284)	(65,476)
Cash flows from investing activities:			
Purchase of fixed assets		(1,000)	(11,678)
Interest from investments		4,303	6,491
Proceeds on part disposal of fixed assets		-	484
Net cash inflow / (outflow)		(16,981)	(70,179)
Cash and cash equivalents at 1 January 2025		495,351	565,530
Cash and cash equivalents at 31 December 2025	2	478,370	495,351

NOTES TO ENTITY ONLY THE CASH FLOW STATEMENT

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) after investments	7,143	(10,566)
Adjustments for:		
Depreciation and amortisation charge	12,194	11,156
Decrease/(Increase) in debtors	(30,303)	(62,578)
Increase/(decrease) in creditors	(5,015)	3,003
Interest from investments	(4,303)	(6,491)
Net cash generated/(used) by operating activities	(20,284)	(65,476)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	478,370	495,351

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025

1. **ACCOUNTING POLICIES**

BASIS OF ACCOUNTING

Basis of preparation

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charites Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Yorkshire Museum of Farming Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

GROUP FINANCIAL STATEMENTS

These accounts consolidate the results of the charity and its wholly owned subsidiary YMF Services Limited on a line by line basis. A separate statement of financial activities for the museum itself is not presented because it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006, and paragraph 397 of the SORP.

GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

INCOME

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

No amounts are included in the accounts for services donated by volunteers.

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable object.

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged as an expense on a straight line basis.

INTANGIBLE FIXED ASSETS OTHER THAN GOODWILL

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025 (continued)

1. **ACCOUNTING POLICIES (continued)**

INTANGIBLE FIXED ASSETS OTHER THAN GOODWILL (continued)

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

Digital 33% straight line

TANGIBLE FIXED ASSETS

Individual fixed assets costing £1,000 or more are capitalised.

Depreciation of tangible fixed assets is provided to write off those assets over their expected useful lives. The following annual rates have been applied: -

	Method	Rate
Displays and graphic display panels	straight line	15%
Plant and equipment	straight line	4%, 15%, 20%
Leasehold improvements	straight line	2%
Catering equipment	straight line	15%
Motor vehicles	straight line	33%

HERITAGE ASSETS

The original cost of the museum collection cannot be established. The collection was initially included in the accounts in the year ended 31 December 2012 at replacement cost for insurance purposes.

Acquisitions are made by purchase or donation. Purchases since 31 December 2012 have been recorded at cost and donations are recorded at current value as determined by the trustees.

Depreciation is not charged on heritage assets which have an indefinite useful life.

OPERATING LEASE

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the leaser are charged against profits on a straight line basis over the period of the lease.

FUND ACCOUNTING

Funds held by the charity are either:

Unrestricted general funds – these are funds which can be used in accordance with charitable objects at the discretion of the trustees.

Designated funds – these are funds which the trustees have set aside for a particular purpose.

Restricted funds – these are funds that 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 explanations of the nature and purpose of each fund is included in the notes to the accounts.

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025 (continued)

1. **ACCOUNTING POLICIES (continued)**

STOCKS

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

TAXATION

As a registered charity, the company benefits from business rates tax relief, and is generally exempt from income tax, capital gains tax and corporation tax.

Deferred taxation arising in the subsidiary undertaking is provided using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Unrecognised deferred tax assets arising on the trading losses of the subsidiary undertaking are reassessed at each balance sheet date and are recognised to the extent that it becomes probable that future profits will allow the deferred tax asset to be recovered.

LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

2. **DONATIONS AND LEGACIES**

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Donations	28,986	-	28,986	15,839	-	15,839
Grants	410	-	410	900	-	900
	29,396	-	29,396	16,739	-	16,739

3. **OTHER INCOME**

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Sundry sales	802	-	802	2,349	-	2,349
	802	-	802	2,349	-	2,349

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025 (continued)

4. NET INCOME FROM TRADING SUBSIDIARY

The company holds 100% of the ordinary share capital of YMF Services Limited, a company incorporated in England. YMF Services Limited provides retail and catering facilities for visitors to the farming museum and an educational programme, operated by Danelaw. The company covenants its distributable income to Yorkshire Museum of Farming Limited. A summary of its trading results is shown below:

	Total 2025 £	Total 2024 £
Shop and cafe sales	34,382	28,414
Danelaw income	400,105	372,856
Santa Special income	68,972	67,842
Sundry income	7,152	3,404
Grants	500	750
	511,111	473,266
Cost of sales	(301,037)	(292,566)
Gross profit	210,074	180,700
Expenses	(186,405)	(179,974)
Net profit	23,669	726
Other interest receivable and similar expenses	-	17
Taxation	-	-
Amount covenanted to parent	(6,474)	-
Increase / (decrease) in subsidiary's reserves	17,195	743

4. NET INCOME FROM TRADING SUBSIDIARY (continued)

The assets and liabilities of the subsidiary were:

	Total 2025 £	Total 2024 £
Fixed assets	134,868	145,000
Current assets	135,558	83,539
Creditors: Amounts falling due within one year	(266,367)	(241,675)
Total net assets	4,059	(13,136)
Share capital	2	2
Profit and loss account	4,057	(13,138)
	4,059	(13,136)

5. TRADING ACTIVITIES

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Room hire/functions	8,218	-	8,218
Café rent	6,000	-	6,000
Livestock income	5,589	-	5,589
Craft sales	997	-	997
	20,804	-	20,804
Livestock expenses	(5,524)	-	(5,524)
Net profit	15,280	-	15,280

5. **TRADING ACTIVITIES (continued)**

	Unrestricted	Restricted	Total
	2024	2024	2024
	£	£	£
Room hire/functions	7,153	-	7,153
Café rent	6,000	-	6,000
Livestock income	2,732	-	2,732
	15,885	-	15,885
Livestock expenses	(3,679)	-	(3,679)
Net profit	12,206	-	12,206

6. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total
	2025	2025	2025
	£	£	£
Salaries	143,103	-	143,103
Building costs – rates	4,044	-	4,044
Repairs and maintenance	22,456	-	22,456
Subscriptions	377	-	377
Special events expenditure	3,847	-	3,847
Depreciation	12,195	-	12,195
Support costs (note 7)	53,641	-	53,641
	239,663	-	239,663

	Unrestricted	Restricted	Total
	2024	2024	2024
	£	£	£
Salaries	132,836	-	132,836
Building costs – rates	1,842	-	1,842
Repairs and maintenance	18,383	-	18,383
Subscriptions	539	-	539
Special events expenditure	7,094	-	7,094
Depreciation	11,156	-	11,156
Support costs (note 7)	52,130	-	52,130
	223,980	-	223,980

7. SUPPORT COSTS

	Note	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Legal and professional		48,413	-	48,413
Bank interest and charges		326	-	326
Motor and travelling expenses		40	-	40
Computer equipment and software		1,491	-	1,491
Sundry expenses		162	-	162
Archiving costs		569	-	569
Cleaning and laundry		40	-	40
Accountancy fees	8	2,510	-	2,510
Printing, postage and stationery		90	-	90
		53,641	-	53,641

	Note	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Legal and professional		43,469	-	43,469
Bank interest and charges		444	-	444
Motor and travelling expenses		488	-	488
Computer equipment and software		859	-	859
Sundry expenses		931	-	931
Archiving costs		46	-	46
Cleaning and laundry		278	-	278
Accountancy fees	8	2,350	-	2,350
Printing, postage and stationery		3,265	-	3,265
		52,130	-	52,130

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025 (continued)

8. ACCOUNTANCY FEES

	Unrestricted 2025	Restricted 2025	Total 2025
Independent examination fees (inc. VAT)	2,510	-	2,510
	2,510	-	2,510

	Unrestricted 2024	Restricted 2024	Total 2024
Independent examination fees (inc. VAT)	2,350	-	2,350
	2,350	-	2,350

9. STAFF COSTS AND TRUSTEES REMUNERATION

Personnel costs during the year amounted to:

	2025		2024	
	Group £	Company £	Group £	Company £
Wages and salaries	397,054	132,651	365,043	124,001
Social security costs	25,874	3,436	19,104	3,398
Pension	10,697	7,016	9,803	5,437
	433,625	143,103	393,950	132,836

No employee earned more than £60,000 per annum (2024: none).

During the year 1 trustee had travel expenses of £77 paid by the charity (2024: £19 of subsistence expenses for 1 trustee).

10. STAFF NUMBERS

The average number of employees during the year was:

	2025		2024	
	Group	Company	Group	Company
Museum	6	6	6	6
Danelaw	12	-	12	-
Administration	3	-	2	-
Front of House	3	3	3	3
	24	9	23	9

11. INTANGIBLE FIXED ASSETS

	Group Digital assets £	Company Digital assets £
Cost:		
At 1 January 2025	8,495	8,495
Additions	-	-
At 31 December 2025	8,495	8,495
Amortisation:		
At 1 January 2025	2,242	2,242
Amortisation charged for the year	2,832	2,832
At 31 December 2025	5,074	5,074
Net book value at 31 December 2025	3,421	3,421
Net book value at 1 January 2025	6,253	6,253

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025 (continued)

12. **TANGIBLE FIXED ASSETS**

GROUP	Leasehold Improvements £	Catering equipment £	Display panels £	Plant and equipment £	Motor vehicles £	Assets under construction £	Total £
Cost:							
At 1 January 2025	475,260	8,316	121,415	180,210	14,299	11,476	810,976
Additions	-	710	-	3,265	-	283	4,258
Transfer	11,759	-	-	-	-	(11,759)	-
Disposals	-	(455)	-	(269)	-	-	(724)
At 31 December 2025	487,019	8,571	121,415	183,206	14,299	-	814,510
Depreciation:							
At 1 January 2025	254,397	5,964	121,415	147,492	14,299	-	543,567
Charge for the year	12,748	618	-	9,386	-	-	22,752
Disposals	-	(455)	-	(269)	-	-	(724)
At 31 December 2025	267,145	6,127	121,415	156,608	14,299	-	565,595
Net book value at 31 December 2025	219,874	2,444	-	26,597	-	-	248,915
Net book value at 31 December 2024	220,863	2,352	-	32,718	-	11,476	267,409

The net book value at 31 December 2025 represents fixed assets used for:

Direct charitable	114,047
Other purposes:	
Trading	134,868
	248,915

12. **TANGIBLE FIXED ASSETS (continued)**

COMPANY	Leasehold improvements £	Display panels £	Plant and equipment £	Assets Under Construction £	Total
Cost:					
At 1 January 2025	368,632	121,415	92,314	-	582,361
Additions	-	-	1,000	-	1,000
Transfers	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2025	368,632	121,415	93,314	-	583,361
Depreciation:					
At 1 January 2025	250,069	121,415	88,468	-	459,952
Charge for year	7,325	-	2,037	-	9,362
Eliminated on disposals	-	-	-	-	-
At 31 December 2025	257,394	121,415	90,505	-	469,314
Net book value at 31 December 2025	111,238	-	2,809	-	114,047
Net book value at 31 December 2024	118,563	-	3,846	-	122,409

13. **HERITAGE ASSETS**

	Collection £
Cost or valuation	
At 1 January 2025	401,047
Additions	-
At 31 December 2025	401,047

Heritage assets acquired prior to 1 January 2012 have been included at replacement value of £351,047 for insurance purposes at that date. Subsequent additions have and will be capitalised at cost or valuation.

There are no heritage asset transactions in the last 5 years.

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025 (continued)

14. **INVESTMENTS**

	2025		2024	
	Group £	Company £	Group £	Company £
Shares in subsidiary – at cost	-	2	-	2

15. **STOCKS**

	2025		2024	
	Group £	Company £	Group £	Company £
Goods for resale	14,573	-	11,797	-

16. **DEBTORS**

	2025		2024	
	Group £	Company £	Group £	Company £
Trade debtors	20,330	1,304	17,168	910
Amounts due from - group undertakings	-	194,292	-	166,352
Prepayments	16,078	3,205	11,228	648
Accrued income	401	401	1,237	988
	36,809	199,202	29,633	168,898

17. **CREDITORS**

	2025		2024	
	Group £	Company £	Group £	Company £
Amounts due within one year				
Trade creditors	22,094	2,554	12,817	400
Other taxes and social security	46,796	2,957	36,819	1,504
Other creditors	2,405	814	32,305	10,079
Accruals	10,210	3,105	7,327	2,462
Deferred income (note 18)	-	-	500	-
	81,505	9,430	89,768	14,445

18. DEFERRED INCOME	2025 Group £	2025 Company £	2024 Group £	2024 Company £
Balance at 1 January 2025	500	-	1,250	-
Amounts released to income	(500)	-	(750)	-
Balance at 31 December 2025	-	-	500	-

Deferred income relates to deferred grant income £500 (2024: £500).

19. **UNRESTRICTED FUNDS**

	Balance 01.01.25 £	Movement in Income £	Movement in Expenditure £	Transfers £	Tax £	Balance 31.12.25 £
Designated funds						
Railway fund	14,233	20,872	(11,845)	-	-	23,260
Fixed asset fund	529,708	-	(12,195)	1,002	-	518,515
Freehold land fund	200,000	-	-	-	-	200,000
	743,941	20,872	(24,040)	1,002	-	741,775
General reserve	434,975	216,984	(206,673)	(1,002)	-	444,284
Non-charitable trading funds	(13,136)	511,111	(493,916)	-	-	4,059
	1,165,780	748,967	(724,629)	-	-	1,190,118

Prior year

	Balance 01.01.24 £	Movement in Income £	Movement in Expenditure £	Transfers £	Tax £	Balance 31.12.24 £
Designated funds						
Railway fund	11,269	18,135	(15,171)	-	-	14,233
Fixed asset fund	529,671	-	(11,157)	11,194	-	529,708
Freehold land fund	200,000	-	-	-	-	200,000
	790,940	18,135	(26,328)	11,194	-	743,941
General reserve	448,542	190,958	(193,331)	(11,194)	-	434,975
Non-charitable trading funds	(13,879)	473,283	(472,540)	-	-	(13,136)
	1,175,603	682,376	(692,199)	-	-	1,165,780

YORKSHIRE MUSEUM OF FARMING LIMITED

NOTES TO THE ACCOUNTS - 31 DECEMBER 2025 (continued)

19. **UNRESTRICTED FUNDS (continued)**

All designated funds can be used at the discretion of the committee of management for any of the charitable objectives of the charity. The committee of management have allocated funds, in the Railway Fund, towards the refurbishment of the railway. This designation is subject to the overall needs of the charity.

The fixed asset fund represents all the tangible fixed assets and heritage assets held by the charity. The transfer represents movement in fixed assets in the year.

Freehold land fund represents a provision for purchasing the freehold land.

The general reserve fund represents those funds which are unrestricted and not designated for other purposes.

20. **RESTRICTED FUNDS**

	Balance 01.01.25 £	Movement in Income £	Expenditure £	Transfers £	Tax £	Balance 31.12.25 £
Scardifield tractor fund	600	-	-	-	-	600
	600	-	-	-	-	600

	Balance 01.01.24 £	Movement in Income £	Expenditure £	Transfers £	Tax £	Balance 31.12.24 £
Scardifield tractor fund	600	-	-	-	-	600
	600	-	-	-	-	600

The Scardifield tractor fund is money donated for the maintenance of a tractor in the collection.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fixed Assets	252,336	-	252,336	273,662	-	273,662
Heritage Assets	401,047	-	401,047	401,047	-	401,047
Current Assets/(Liabilities)	536,735	600	537,335	491,071	600	491,671
	1,190,118	600	1,190,718	1,165,780	600	1,166,380

22. RELATED PARTY TRANSACTIONS

Craig Benton, a trustee, is sole director of Lork Limited. During the year £39,000 (2024: £36,000) was paid for consultancy fees Lork Limited.

The wife of Chris Downes, a trustee and Craig Benton, a trustee are also trustees of Derwent Valley Light Railway Society. During the year YMF services paid railway expenses of £9,901 (2024: £240).

There was a recharge cost to Stephenson and Son of £2,879 for subscription costs (2024: £424 for subscription costs). Stephenson & Son also act as a wages bureau on behalf of the group.

23. OTHER FINANCIAL COMMITMENTS

The company's land and property are subject to a 99-year operating lease, dated 1982. The terms of this lease are that a peppercorn rent is payable for the first 25 years and, thereafter, rent will be payable at open market value. Following the end of the initial 25-year period, rent continues to be charged on a peppercorn basis at the discretion of the York Auction Centre.

24. RESULTS OF YORKSHIRE MUSEUM OF FARMING LIMITED

The amount of the surplus for the year dealt with in the accounts of the museum is £7,143 (2024: deficit of £10,566). The museum has not presented its own profit and loss account as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.