

Friends of the Ironbridge Gorge Museum

Annual Report and Accounts

For the Year Ending

31 December 2022

Charity Number 518657

Friends of the Ironbridge Gorge Museum

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Friends of the Ironbridge Gorge Museum

Trustee information

Registered Name Friends of Ironbridge Gorge Museum

Charity Number 518657

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

President Sir Neil Cossons OBE

Vice President Wendy Waterson

Honorary Officers

Chair Jim Clarke

Treasurer Susan Tarr

Secretary Ray Farlow

Committee Members

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

Independent Examiner

Andrew Fairchild

Bankers

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

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

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

Objectives and activities

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

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

Structure, governance and management

Organisational structure

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

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

The Rules of the Constitution.

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

Appointment and induction of trustees

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

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

Related Parties

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

Risk Management

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

Achievements and performance

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

Ensuring our work delivers our aims

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

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

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

How our activities deliver public benefit

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

Who used and benefited from our services?

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

Financial review

Reserves

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

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

Investment powers, policy and performance

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

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

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

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

Chairman's Report

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

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

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

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

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

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

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

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

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

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

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

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

Membership figures as at December 2022

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

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

Jim Clarke
Chair 2022

Friends of the Ironbridge Gorge Museum

Report of the trustees for the year ended 31 December 2022

Statement of trustees' responsibilities

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

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

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

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

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

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

Independent Examiner

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

On behalf of the board

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

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

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

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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



Andrew Fairchild BA ACMA CGMA

Date: 18 May 2023

Friends of the Ironbridge Gorge Museum

Statement of Financial Activities

For the year ended 31 December 2022

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

Friends of the Ironbridge Gorge Museum

Balance Sheet

As at 31 December 2022

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

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

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

Jim Clarke

Jim Clarke
Trustee

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2022

1. ACCOUNTING POLICIES

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

1.1. Basis of accounting

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

1.2. Income Policy

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

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

1.3. Resources expended.

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

1.4 Volunteers

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

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

2. Governance costs

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

3. Incoming resources from charitable activities

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

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2022

4. Donations

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

5. Trustees Emoluments

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

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

6. Debtors

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

7. Creditors

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

Friends of the Ironbridge Gorge Museum

Notes to the financial statements

for the year ended 31 December 2022

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

9. Purposes of Unrestricted Funds

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

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