

**Friends of the Ironbridge Gorge Museum**

**Annual Report and Accounts**

**For the Year Ending**

**31 December 2023**

**Charity Number 518657**

## **Friends of the Ironbridge Gorge Museum**

<b>CONTENTS</b>	<b>PAGE</b>
Members of the board and professional advisors	<b>1</b>
Trustees' Annual Report	<b>2-6</b>
Independent Examiners' report	<b>7</b>
Statement of financial activities	<b>8</b>
Balance sheet	<b>9</b>
Notes to the financial statements	<b>10-12</b>

## **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  
John Freeman  
Ray Hardman  
Martin James  
Geraldine King  
Suzanne Spicer  
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 2023**

The trustees present their report and the financial statements for the year ended 31 December 2023 and the year ended 31 December 2022. 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 2023**

#### **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 2023**

#### **Chairman's Report**

The year 2023 began as it ended with greater interest being taken in the level of the River Severn than is probably healthy but given the proximity of key Museum sites to it the interest is understandable. In a similar vein the attention paid to the weather forecasts with a view to determining the effect the weather was to have on visitor numbers to either the Museum itself or the special events being run is also understandable.

In the event, Nick Ralls, CEO of the Ironbridge Gorge Museum Trust, in his review of 2023 was pleased to report that visitor numbers for the year had increased on 2022, exceeding the targets of the Museum's Recovery Plan. Whilst still below the figure for pre-Pandemic levels, the 80% of that level achieved was above the 76% targeted and compared well with attendance figures for Museums nationally. As a charity, the importance of visitor income to support the Museum's heritage conservation and education work is paramount and the Friends have been active in supporting that aim.

A key contribution to the Museum's aim to attract more visitors was the restoration of the Incline Lift at Blists Hill and the Friends were able to meet a request for emergency funding of £20,000 to complete the task. Opened in May 2023 it provides access for all to the lower site at Blists Hill and resolves a long running embarrassment about such access and yet again proved the value of an effective Friends organisation which is able to offer a variety of support to the Museum.

In terms of contributions to the Museum the public face of the Friends can also be seen in the level of volunteer support provided by the Friends. In addition to regular guiding offered at the Museum of Iron, the Coalport China Museum and on bespoke tours, the Friends provided a substantial amount of the volunteer hours that extended the opening times of the Darby Houses and the Broseley Pipe Museum whilst also supporting the provision of guides for the inaugural season of Coalport to Jackfield walks. In addition to all of this, Friends also supported the staffing of the Daily Grind exhibition at Coalbrookdale which ran from May to November 2023 and it is thanks to their commitment that visitor numbers exceeded 9,000 – treble the expected figure.

A report on the extent of Friends volunteer hours in 2023 was prepared for the Friends Committee and shared with Lesley Walker, Volunteer Coordinator for the Museum; the combination of guiding, stewarding, committee work and other volunteer activities at the Museum was calculated at 2,550 hours which, calculated at the then Minimum Wage of £10.42 per hour, was equivalent to a contribution in kind of £26,571. Bearing in mind this is only the Friends, the total level of volunteer support for the Museum creates a much larger sum signifying the importance of volunteers to the Museum.

A presence at key events in the year helped both raise the profile of the Friends and attract new members. July 2023 was a particularly busy month with a reception for 'Fund for the Future' to celebrate its reaching its £1m target; it was a pleasure to see many Friends amongst those who had generously donated to the Fund. For many though the high point of the month was the lecture by Sir Neil Cossons marking the 50th Anniversary of the opening of Blists Hill in which he not only reminisced about the trials and tribulations surrounding the opening of Blists Hill but also paid a generous acknowledgement to the role of the Friends in helping to bring such an event about.

In his comments Sir Neil reflected on the special link between the Friends and the Museum in his time as Director; he maintained that the unique character of the Museum and the support of its Friends organisation marked it out as a special place, much envied by other such organisations; in fact it would not be too strong an assertion to say that the Museum owes its very existence to volunteers. It is to the credit of both the Museum and the Friends that over 50 years later the partnership between the two is still going strong when many Friends organisations and Museums elsewhere no longer exist.

The summer of 2023 continued to be a busy one for the Friends who were present at the Festival of Archaeology and Heritage Weekend held at Coalbrookdale and the Ironbridge Festival Wharfage

## **Friends of the Ironbridge Gorge Museum**

### **Report of the trustees for the year ended 31 December 2023**

Event where the Friends were not only able to promote themselves but also raise funds through the sale of goods such as our new Tote Bag.

The Friends Newsletter, whose origins began in the Pandemic, continues to offer news of the Museum and the Friends as well as articles of interest. In the absence of the IQ magazine the Newsletter was seen as a stop gap to keep Friends informed, especially as they all do not live locally to be aware of news and issues; now in its third year it has become something of an institution in itself and along with the Friends Facebook Page and the newly opened Instagram account, information is widely circulated. I am indebted to Glyn Bowen for managing the Friends Facebook Page and to Martin James for setting up the Friends Instagram account, yet more evidence of the voluntary support received by the Museum from the Friends.

The programme of monthly talks organised by Geraldine King has been very successful this year attracting large numbers and providing a range of interesting topics covering local, regional and national themes. The talks are another benefit of Friends membership and whether you are interested in Oral history, the Lords of the Manor of Madeley, comparisons with Manchester Museum of Science and Industry, the Working People of the Gorge, updates from the Curators, Quakerism, Tramroads, the Lunar Society or the Early Maps of Shropshire there was something to interest all. Appreciating that not all members are able to attend the talks the Committee are still exploring ways to overcome copyright issues and technical matters that would allow the talks to either be broadcast 'live' or put online for viewing, however, the range and nature of the talks brings their own issues with each of them.

At a time of great difficulty for folk membership numbers have struggled; inevitably the passing away of some will reduce total numbers but the higher profile of the Friends at events has helped to generate interest which it is hoped will result in new members. Currently there are 139 Life members but the figure for those paying annually does show a decline on the number in pre-Pandemic days as the table below shows:

2020	2021	2022	2023
743 members	725 members	675 members	631 members

The range of activities provided by the Friends, the volunteering and financial support for the Museum would not have been possible without the loyal backing of you, the members and behind it all I have to acknowledge the commitment of the Friends Committee who have worked hard on your behalf. Whether it is Sue Tarr, our Treasurer, who has managed financial matters with her usual skill to ensure we stay on a sound financial footing and in a position to respond to requests for financial help from the Museum; Geraldine King, who thoughtfully puts together the Talks Programme and provides much material for the Friends Facebook page; Glyn Bowen who manages our Facebook page ensuring its content is relevant and up to date; Ray Farlow who dwells in the world of compliance so that we are acting in accordance with both the law and the requirements of the Charity Commission. Without the support of the rest of the Committee: Wendy Waterson, Ray Hardman, Jenny Edwards, Rachel Waterson, Martin James, Stuart Walker, John Freeman, Suzanne

Spicer and Steve Evans the Friends just would not have been so successful this year; their help and guidance was invaluable and for that I thank them.

In entering the second 50-year period of our existence I am confident that the value of the Friends to the Museum will ensure our continued involvement for which your support is vital. Thank you.

Jim Clarke Chair

## **Friends of the Ironbridge Gorge Museum**

### **Report of the trustees for the year ended 31 December 2023**

#### **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 2023 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:

# Friends of the Ironbridge Gorge Museum

## Statement of Financial Activities

For the year ended 31 December 2023

		Unrestricted funds	Restricted funds	2023 Total	2022 Total
	Notes	£	£	£	£
<b>Incoming Resources</b>					
Incoming resources from charitable activities	3	36,576	0	36,576	33,390
<b>Total incoming resources</b>		<b>36,576</b>	<b>0</b>	<b>36,576</b>	<b>33,390</b>
<b>Resources Expended</b>					
<b>Costs of charitable activities</b>					
Donations to Ironbridge Gorge Museum	4	38,310	0	38,310	21,475
Magazine Costs		250	0	250	743
Membership and Administration		0	0	0	2,600
Printing, postage and sundry expenses		943	0	943	519
Meetings and other events		146	0	146	91
<b>Total resources expended</b>		<b>39,649</b>	<b>0</b>	<b>39,649</b>	<b>25,428</b>
<b>Net incoming resource for the year</b>		<b>(3,073)</b>	<b>0</b>	<b>(3,073)</b>	<b>7,962</b>
<b>Total funds brought forward</b>		<b>27,888</b>	<b>0</b>	<b>27,888</b>	<b>19,926</b>
<b>Total funds carried forward</b>		<b>24,815</b>	<b>0</b>	<b>24,815</b>	<b>27,888</b>

# Friends of the Ironbridge Gorge Museum

## Balance Sheet

As at 31 December 2023

			2023	2022
	Notes	Unrestricted funds	Restricted funds	Total funds
		£	£	£
<b>Current Assets</b>				
Stock		1,254	0	1,254
Debtors	6	159	0	159
Bank and Cash		23,673	0	23,673
		<u>25,086</u>	<u>0</u>	<u>25,086</u>
Creditors: amounts falling due within one year	7	(271)	(271)	(598)
		<u>24,815</u>	<u>0</u>	<u>24,815</u>
<b>Net current assets</b>		<u>24,815</u>	<u>0</u>	<u>27,888</u>
<b>Net Assets</b>				
<b>Funds</b>				
Restricted funds	8	0	0	0
Unrestricted income funds	9	24,815	24,815	27,888
		<u>24,815</u>	<u>24,815</u>	<u>27,888</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 2023

#### 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 2023 (2022 – nil).

#### 3. Incoming resources from charitable activities

	2023	2022
	£	£
Subscriptions	29,555	27,695
Donations	87	83
Gift Aid	5,952	5,358
Fund raising Activities	982	254
	<u>36,576</u>	<u>33,390</u>

# Friends of the Ironbridge Gorge Museum

## Notes to the financial statements

for the year ended 31 December 2023

### 4. Donations

	2023 £	2022 £
Ironbridge Museum Trust Contribution	17,630 -	18,332 -
Sundry Contributions	20,680	3,143
	<u>38,310</u>	<u>21,475</u>

### 5. Trustees Emoluments

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

A total of £231 (2022 - £212) was reimbursed to 1 (2022 - 2) trustees in respect of expenses occurred on behalf of the charity.

### 6. Debtors

	2023 £	2022 £
Gift Aid	-	-
Other Debtors	159	-
	<u>159</u>	<u>-</u>

### 7. Creditors

	2023 £	2022 £
Trade Creditors	-	-
IGMT	179	304
Provisions	0	202
Accruals	92	92
	<u>271</u>	<u>598</u>

## Friends of the Ironbridge Gorge Museum

### Notes to the financial statements

for the year ended 31 December 2023

8.	Restricted Funds	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	At 31 December 2023 £
	Fund	=	=	=	=

### 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 2023 £	Incoming Resources £	Outgoing Resources £	At 31 December 2023 £
General Purpose Fund	<u>27,888</u>	<u>36,576</u>	<u>(39,649)</u>	<u>24,815</u>