

REGISTERED COMPANY NUMBER: 02402198 (England and Wales)
REGISTERED CHARITY NUMBER: 702067

**Report of the Trustees and
Financial Statements for the Year Ended 30 November 2020
for
Eyam Museum Limited**

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Eyam Museum Limited

**Contents of the Financial Statements
for the Year Ended 30 November 2020**

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Eyam Museum Limited

Report of the Trustees for the Year Ended 30 November 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2020. The trustees have adopted the provisions of 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).

PURPOSE

As a charity, the museum was initially established to house and exhibit the Daniels Collection which had been gifted to the village and to tell and educate visitors both young and old, of the unique story of the heroism of the inhabitants of the village during the plague in 1665/1666. The principal activities are the maintenance and development of the museum and its story, explanation of the collection, the preservation and display of objects concerning the social, industrial and geological history of Eyam and its environment, for the benefit and education of the public across all generations.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to develop and maintain the museum in Eyam to house and exhibit the "Daniels Collection". We plan to meet our objectives by continuing to raise awareness of the plague of 1665/1666 to increase visitor numbers. The company's subsidiary undertaking, Eyam Museum Trading Limited, is responsible for the running of the museum gift shop.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Volunteers

All trustees are volunteers and give their time and expertise to the charity without recompense. Travel and subsistence expenses are reimbursed where necessarily incurred.

Eyam Museum Limited

Report of the Trustees for the Year Ended 30 November 2020

FINANCIAL REVIEW

Financial position

2020 has been an exceptionally difficult year due to the impacts of the COVID-19 pandemic which has severely restricted the operation of the Museum's business activities and critically impacted income generation. The Trustees took an early decision to keep the Museum running, with the existing staff being fully occupied with essential operational support tasks including creation and deployment of on-line shopping and booking systems, enhancing and upgrading digital toolsets to build engagement, and much needed work on the Future Plan and associated Arts Council accreditation submission.

The Trustees made all relevant enquiries and applications into potential national and local COVID-19 related support grants but were unsuccessful due to the Museum having substantial financial reserves & already receiving Business Rates Relief. The Government Furlough Scheme was also considered but given the need to undertake the work outlined above the Trustees decided to keep the business running without support and to cover the operating costs from the Museum reserves.

The start of the coming year is uncertain but with the rollout of vaccines the trustees expect a slow return to normality during the year as restrictions are eased, allowing a return to pre 2020 admission income levels. This view is supported by the substantial media coverage the museum has received during 2020.

The company's net deficit for the year was £25,459 (2019: surplus of £32,640). Due to the pandemic the company's subsidiary returned a loss for the year therefore there were no covenanted profits to be received (2019: profit of £1,587). Included in the deficit above is other income of £22,837, this is an insurance settlement in respect of losses arising from the first UK lockdown.

The museum has accepted an Arts Council Culture Recovery Grant of £28,787, subject to conditions, to support the museum during April-June 2021.

Principal funding sources

The principal funding source for the company is ticket sales. Expenditure is in respect of the maintenance of the museum to meet the objectives of the charity.

No public fundraising has been undertaken.

Investment policy and objectives

Under the memorandum and articles of association, the charity has the power to make any investment that the trustees see fit.

Reserves policy

The trustees have established the level of reserves that the charity ought to have (that is those funds that are freely available). Reserves are needed to bridge the gap between expenditure on management and administration and receiving income from grants. The actual reserves at 30 November 2020 were £261,563 (2019: £279,676) which is £206,563 above our target figure of £55,000. This target represents one year's normal operating expenses with the remainder accruing to fund the Museum's charitable objectives of improving the experience for visitors as outlined in the forward plan. In the light of our experience with COVID-19 during 2020, the existing reserve has proved to be appropriate and will remain unchanged. In calculating reserves, the trustees have excluded from total funds fixed assets of £282,833 (2019: £290,179).

Eyam Museum Limited

Report of the Trustees for the Year Ended 30 November 2020

FINANCIAL REVIEW

Going concern

The charity has been affected by the recent COVID-19 pandemic during 2020, and this will continue into 2021, but with the rollout of vaccines the trustees expect a slow return to normality during the year as restrictions are eased, allowing a return to pre-2020 admission income levels.

The Trustees have considered the above and its impact on the charity as a going concern. The charity has managed costs down where able and closely monitored cash flow, however given the level of cash and estimated level of overheads they assess that the charity is a going concern.

The charity will also continue to support its subsidiary, Eyam Museum Trading Limited to ensure it remains a going concern.

FUTURE PLANS

Aims and key objectives for future periods

The company's short-term plans are to meet the objectives, improve the museum experience for children, and bring the current displays up-to-date.

Because of the virus the Arts Council, England extended the accreditation scheme to 1st April 2021 and this has now reopened but will follow a phased approach for applications (to be advised) and all current awards are extended for a further 12 months until April 2022. Our strategic plan will outline potential areas for development which may require an element of grant funding. Longer term, it is hoped to incorporate further accommodation space into the museum, which will eventually be used to show new interactive displays and expanded information on the plague of 1665/1666 thereby improving the museum experience.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, the Articles of Association adopted in July 2016, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

No new trustees have been appointed during the year. The company has no set policy for the recruitment of trustees and all new appointments are at the discretion of the existing trustees.

All trustees are issued with a document which outlines their expected role within the charity.

Organisational structure

The trustees review and monitor management accounts and operational issues at a monthly management committee meeting. Not all members of the management committee are trustees. The trustees, as directors, meet formally every quarter and determine strategy accordingly. The trustees have both a business manager and shop manager who work in tandem and are responsible for the day to day running of the operations of the museum and the shop.

Eyam Museum Limited

Report of the Trustees for the Year Ended 30 November 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Eyam Museum Trading Limited

The charity has a wholly owned subsidiary Eyam Museum Trading Limited. A summary of transactions with the party is set out in the notes to the financial statements.

Francine Clifford

Francine Clifford is a trustee of Eyam Museum Limited and a director of Eyam Museum Trading Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Joel Thompstone

Joel Thompstone is a trustee of Eyam Museum Limited. A summary of the transactions with this party are set out in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the two major risks to be a reduction in visitor numbers and a reduction in volunteers.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counter parties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counter parties and customers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02402198 (England and Wales)

Registered Charity number

702067

Registered office

Hawkhill Road
Eyam
Hope Valley
Derbyshire
S32 5QP

Eyam Museum Limited

Report of the Trustees for the Year Ended 30 November 2020

Trustees

Mrs F M P Clifford - Retired
Mr K J Marsden - Bank Manager
Mr C A Parsons - Retired Bank Manager
Mr J Thompstone - Furniture Restorer & Carpenter
Mrs P Tofield Williams - Director

Company Secretary

Mrs L G Sidhu

Auditors

Landin Wilcock & Co
Statutory Auditor
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Bankers

National Westminster Bank Plc
1 Water Lane
Bakewell
Derbyshire
DE45 1YY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Eyam Museum Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Eyam Museum Limited

**Report of the Trustees
for the Year Ended 30 November 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources.

Approved by order of the board of trustees on13/5/21..... and signed on its behalf by:



Mr K J Marsden - Trustee

Report of the Independent Auditors to the Trustees of Eyam Museum Limited

Opinion

We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the year ended 30 November 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Eyam Museum Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Eyam Museum Limited**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Hampstead

for and on behalf of Landin Wilcock & Co
Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

68 Queen Street

Sheffield

South Yorkshire

S1 1WR

Date:25/05/2021.....

Eyam Museum Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 November 2020**

| | Notes | Unrestricted funds £ | Restricted fund £ | 30/11/20 Total funds £ | 30/11/19 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Donations and legacies | 4 | 3,519 | - | 3,519 | 2,652 |
| Exhibitions | | 5,858 | - | 5,858 | 77,401 |
| Other income | | 345 | - | 345 | 345 |
| Investment income | 3 | 966 | - | 966 | 1,307 |
| Other income | | 22,837 | - | 22,837 | - |
| Total | | <u>33,525</u> | <u>-</u> | <u>33,525</u> | <u>81,705</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 5 | 58,984 | - | 58,984 | 49,065 |
| NET INCOME/(EXPENDITURE) | | <u>(25,459)</u> | <u>-</u> | <u>(25,459)</u> | <u>32,640</u> |
| Transfers between funds | 15 | (191) | 191 | - | - |
| Net movement in funds | | <u>(25,650)</u> | <u>191</u> | <u>(25,459)</u> | <u>32,640</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 566,967 | 2,888 | 569,855 | 537,215 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>541,317</u></u> | <u><u>3,079</u></u> | <u><u>544,396</u></u> | <u><u>569,855</u></u> |

The notes form part of these financial statements

Eyam Museum Limited

**Balance Sheet
30 November 2020**

| | Notes | Unrestricted funds £ | Restricted fund £ | 30/11/20 Total funds £ | 30/11/19 Total funds £ |
|--|-------|----------------------------|-------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 282,831 | - | 282,831 | 290,177 |
| Investments | 11 | 2 | - | 2 | 2 |
| | | <u>282,833</u> | <u>-</u> | <u>282,833</u> | <u>290,179</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 56,434 | - | 56,434 | 42,599 |
| Cash at bank and in hand | 13 | 214,059 | 3,079 | 217,138 | 241,876 |
| | | <u>270,493</u> | <u>3,079</u> | <u>273,572</u> | <u>284,475</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (12,009) | - | (12,009) | (4,799) |
| | | <u>258,484</u> | <u>3,079</u> | <u>261,563</u> | <u>279,676</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>541,317</u> | <u>3,079</u> | <u>544,396</u> | <u>569,855</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>541,317</u> | <u>3,079</u> | <u>544,396</u> | <u>569,855</u> |
| NET ASSETS | | | | | |
| | | <u>541,317</u> | <u>3,079</u> | <u>544,396</u> | <u>569,855</u> |
| FUNDS | | | | | |
| | 15 | | | 541,317 | 566,967 |
| Unrestricted funds | | | | 3,079 | 2,888 |
| Restricted funds | | | | <u>544,396</u> | <u>569,855</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>544,396</u> | <u>569,855</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Eyam Museum Limited

Balance Sheet - continued
30 November 2020

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The financial statements were approved by the Board of Trustees and authorised for issue on13/12..... and were signed on its behalf by:


.....
Mr K J Marsden - Trustee

**Notes to the Financial Statements
for the Year Ended 30 November 2020**

1. CHARITY STATUS

Eyam Museum Limited is a charity registered in England and Wales, limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £5 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation and functional currency is considered to be pounds sterling because that is the currency in the primary economic environment in which the charity operates.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Judgements

In preparing these financial statements the trustees have had to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historic experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities and are not readily apparent from other sources. Actual results may differ from these estimates. The significant estimates and assumptions are:

Tangible fixed assets - Tangible fixed assets are depreciated over their useful lives taking into account residual values. The trustees periodically reviews the major classes of assets to ensure that the periods over which they are depreciated is appropriate.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

2. ACCOUNTING POLICIES - continued

Preparation of consolidated financial statements

The financial statements contain information about Eyam Museum Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated after trade discounts and other sales taxes.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the

period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods;
- or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest is recognised once the charity becomes entitled to the funds.

Other income

Insurance settlements are recognised when the charity has established its entitlement to the reimbursement of the insured loss, the receipt of that reimbursement is virtually certain and its amount can be measured reliably.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|-------------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 20% on cost and 10% on cost |
| Fixtures and fittings | - 20% on cost and 10% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial assets

Trade and other debtors

Trade and other debtors which are receivable within one year are initialled measured at the transaction price. Trade and other debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit and loss for the excess of the carrying value of the trade debtors over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit and loss.

Financial liabilities and equity

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Equity instruments

Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

Trade and other creditors

Trade and other creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Investments

Investments in subsidiaries and associates are measured at cost less impairment.

3. INVESTMENT INCOME

| | 30/11/20 | 30/11/19 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Deposit account interest | 966 | 1,307 |
| | <u> </u> | <u> </u> |

Eyam Museum Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 30/11/20 | 30/11/19 |
|-------------------|------------------------|-----------------|-----------------|
| | | £ | £ |
| Covenanted profit | Donations and legacies | - | 1,587 |
| Donations | Donations and legacies | 185 | 1,065 |
| Grants | Donations and legacies | 3,334 | - |
| Exhibitions | Exhibitions | 5,858 | 77,401 |
| Rental income | Other income | 345 | 345 |
| | | <u>9,722</u> | <u>80,398</u> |

Grants received, included in the above, are as follows:

| | 30/11/20 | 30/11/19 |
|-----------------|-----------------|-----------------|
| | £ | £ |
| Grants received | <u>3,334</u> | <u>-</u> |

5. RAISING FUNDS

Charitable activities

| | 30/11/20 | 30/11/19 |
|-----------------------------|-----------------|-----------------|
| | £ | £ |
| Staff costs | 30,731 | 20,794 |
| Office, post and stationery | 3,829 | 3,299 |
| Sundries | 1,575 | 713 |
| Legal fees | 2,850 | 1,141 |
| Publicity | 180 | 1,517 |
| Depreciation | 8,050 | 8,021 |
| Support costs | 11,769 | 13,580 |
| | <u>58,984</u> | <u>49,065</u> |

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 30/11/20 | 30/11/19 |
|-----------------------------|-----------------|-----------------|
| | £ | £ |
| Auditors' remuneration | 2,880 | 2,880 |
| Depreciation - owned assets | <u>8,050</u> | <u>8,021</u> |

Eyam Museum Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2020 nor for the year ended 30 November 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2020 nor for the year ended 30 November 2019.

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

| | 30/11/20 | 30/11/19 |
|----------|-----------------|-----------------|
| Staff | 6 | 3 |
| Trustees | 5 | 5 |
| | 11 | 8 |
| | 11 | 8 |

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|-------------------------------------|----------------------------------|------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Donations and legacies | 2,652 | - | 2,652 |
| Exhibitions | 77,401 | - | 77,401 |
| Other income | 345 | - | 345 |
| Investment income | 1,307 | - | 1,307 |
| Total | 81,705 | - | 81,705 |
| EXPENDITURE ON | | | |
| Raising funds | 49,065 | - | 49,065 |
| NET INCOME | 32,640 | - | 32,640 |
| Transfers between funds | (1,280) | 1,280 | - |
| Net movement in funds | 31,360 | 1,280 | 32,640 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 535,607 | 1,608 | 537,215 |

Eyam Museum Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| TOTAL FUNDS CARRIED FORWARD | 566,967 | 2,888 | 569,855 |

10. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|----------------------------------|-------------|
| COST | | | | |
| At 1 December 2019 | 300,000 | 89,675 | 17,271 | 406,946 |
| Additions | - | 704 | - | 704 |
| | 300,000 | 90,379 | 17,271 | 407,650 |
| At 30 November 2020 | 300,000 | 90,379 | 17,271 | 407,650 |
| DEPRECIATION | | | | |
| At 1 December 2019 | 18,000 | 85,014 | 13,755 | 116,769 |
| Charge for year | 6,000 | 1,012 | 1,038 | 8,050 |
| | 24,000 | 86,026 | 14,793 | 124,819 |
| At 30 November 2020 | 24,000 | 86,026 | 14,793 | 124,819 |
| NET BOOK VALUE | | | | |
| At 30 November 2020 | 276,000 | 4,353 | 2,478 | 282,831 |
| At 30 November 2019 | 282,000 | 4,661 | 3,516 | 290,177 |

Revaluation

The fair value of the company's Land and Buildings was revalued on 29 November 2016 by J Graeme Beck FRICS of Mark Jenkinson & Son who are external to the charity. The market value of the property at valuation was £300,000. The original cost of the property was £247,938.

The trustees consider the net book value to be reasonable after a years depreciation has been charged. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £155,068 (2019 - £160,028).

Other considerations

Eyam Museum Limited houses the artefacts known as the "Daniels Collection" which was gifted to the charity to tell the story of the village heroism during the plague. No reference is made on the balance sheet as no financial consideration was given.

Fixed assets are included in the balance sheet at revalued amounts.

Eyam Museum Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

11. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|--|--|
| MARKET VALUE | |
| At 1 December 2019 and 30 November 2020 | 2 <hr style="width: 50px; margin-left: auto;"/> |
| NET BOOK VALUE | |
| At 30 November 2020 | 2 <hr style="width: 50px; margin-left: auto;"/> |
| At 30 November 2019 | 2 <hr style="width: 50px; margin-left: auto;"/> |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Eyam Museum Trading Limited

Registered office: England and Wales
Nature of business: Museum gift shop

| | % holding | 30/11/20 £ | 30.11.19 £ |
|--------------------------------|----------------------|---|---|
| Class of share: | | | |
| Ordinary | 100 | | |
| Aggregate capital and reserves | | (10,967) | 2 |
| Loss for the year | | (10,969) | - |
| | | <hr style="width: 50px; margin-left: auto;"/> | <hr style="width: 50px; margin-left: auto;"/> |

For the year ended 30 November 2020 Eyam Museum Trading Limited had a turnover of £3,444 and expenditure of £14,413 resulting in a loss of £10,969. This loss was due to the museum gift shop being unable to open as usual as a result of the the Covid-19 pandemic. Profits are covenanted to the parent, Eyam Museum Limited, however as there were no profits in the year the distribution was nil.

Eyam Museum Trading Limited is responsible for the running of the museum gift shop.

Eyam Museum Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30/11/20 | 30/11/19 |
|------------------------------------|-----------------|-----------------|
| | £ | £ |
| Amounts owed by group undertakings | 31,073 | 38,374 |
| Other debtors | 22,837 | - |
| Prepayments | 2,524 | 4,225 |
| | <u>56,434</u> | <u>42,599</u> |

13. CASH AT BANK AND IN HAND

| | General | Restricted income fund | 30/11/20 Total funds | 30/11/19 Total funds |
|----------------------|----------------|-----------------------------------|-------------------------------------|-------------------------------------|
| | £ | £ | £ | £ |
| Cash in hand | 90 | - | 90 | 90 |
| Bank account no. 1 | 25,586 | 2,979 | 28,565 | 29,040 |
| Bank deposit account | 188,383 | 100 | 188,483 | 212,746 |
| | <u>214,059</u> | <u>3,079</u> | <u>217,138</u> | <u>241,876</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30/11/20 | 30/11/19 |
|------------------|-----------------|-----------------|
| | £ | £ |
| Trade creditors | - | 1,016 |
| Deferred income | 7,466 | - |
| Accrued expenses | 4,543 | 3,783 |
| | <u>12,009</u> | <u>4,799</u> |

15. MOVEMENT IN FUNDS

| | At 1/12/19 | Net movement in funds | Transfers between funds | At 30/11/20 |
|---------------------------|-----------------------|--------------------------------------|--|------------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General | 444,995 | (24,419) | (191) | 420,385 |
| Revaluation reserve | 121,972 | (1,040) | - | 120,932 |
| | <u>566,967</u> | <u>(25,459)</u> | <u>(191)</u> | <u>541,317</u> |
| Restricted funds | | | | |
| Restricted income fund | 2,888 | - | 191 | 3,079 |
| | <u>569,855</u> | <u>(25,459)</u> | <u>-</u> | <u>544,396</u> |

Eyam Museum Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| Unrestricted funds | | | |
| General | 33,525 | (57,944) | (24,419) |
| Revaluation reserve | - | (1,040) | (1,040) |
| | <u>33,525</u> | <u>(58,984)</u> | <u>(25,459)</u> |
| TOTAL FUNDS | <u><u>33,525</u></u> | <u><u>(58,984)</u></u> | <u><u>(25,459)</u></u> |

Comparatives for movement in funds

| | At 1/12/18 £ | Net movement in funds £ | Transfers between funds £ | At 30/11/19 £ |
|---------------------------|-----------------------------|--|--|------------------------------|
| Unrestricted funds | | | | |
| General | 413,017 | 33,258 | (1,280) | 444,995 |
| Revaluation reserve | 122,590 | (618) | - | 121,972 |
| | <u>535,607</u> | <u>32,640</u> | <u>(1,280)</u> | <u>566,967</u> |
| Restricted funds | | | | |
| Restricted income fund | 1,608 | - | 1,280 | 2,888 |
| | <u>1,608</u> | <u>-</u> | <u>1,280</u> | <u>2,888</u> |
| TOTAL FUNDS | <u><u>537,215</u></u> | <u><u>32,640</u></u> | <u><u>-</u></u> | <u><u>569,855</u></u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| Unrestricted funds | | | |
| General | 81,705 | (48,447) | 33,258 |
| Revaluation reserve | - | (618) | (618) |
| | <u>81,705</u> | <u>(49,065)</u> | <u>32,640</u> |
| TOTAL FUNDS | <u><u>81,705</u></u> | <u><u>(49,065)</u></u> | <u><u>32,640</u></u> |

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/12/18 £ | Net movement in funds £ | Transfers between funds £ | At 30/11/20 £ |
|---------------------------|-----------------------|----------------------------------|------------------------------------|-----------------------|
| Unrestricted funds | | | | |
| General | 413,017 | 8,839 | (1,471) | 420,385 |
| Revaluation reserve | 122,590 | (1,658) | - | 120,932 |
| | <u>535,607</u> | <u>7,181</u> | <u>(1,471)</u> | <u>541,317</u> |
| Restricted funds | | | | |
| Restricted income fund | 1,608 | - | 1,471 | 3,079 |
| | <u>1,608</u> | <u>-</u> | <u>1,471</u> | <u>3,079</u> |
| TOTAL FUNDS | <u><u>537,215</u></u> | <u><u>7,181</u></u> | <u><u>-</u></u> | <u><u>544,396</u></u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General | 115,230 | (106,391) | 8,839 |
| Revaluation reserve | - | (1,658) | (1,658) |
| | <u>115,230</u> | <u>(108,049)</u> | <u>7,181</u> |
| TOTAL FUNDS | <u><u>115,230</u></u> | <u><u>(108,049)</u></u> | <u><u>7,181</u></u> |

Restricted funds

The specific purposes for which the funds are to be applied are as follows:

The restricted funds relate to donations which are held as funds towards the study support centre for researchers to review our archives. The trustees envisage the next new project will commence in the coming years.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

16. RELATED PARTY DISCLOSURES

Eyam Museum Trading Limited

(Subsidiary of Eyam Museum Limited)

The charity received profits for the year of £nil (2019 - £1,587) from Eyam Museum Trading Limited. The charity recharged expenditure to Eyam Museum Trading Limited amounting to £9,348 (2019 - £11,374). These amounts are included within debtors at the year end.

There is a long standing unsecured loan to Eyam Museum Trading Limited. At the balance sheet date the amount due from Eyam Museum Trading Limited was £31,073 (2019 - £38,374).

Francine Clifford

(A trustee of the charity and a director of Eyam Museum Trading Limited)

During the year Francine Clifford received royalties on book sales made in Eyam Museum Trading Limited totalling £43 (2019 - £1,434). As part of the royalty agreement Francine Clifford donated £6 (2019 - £215) to the charity study centre reserve. At the balance sheet date the amount due to/from Francine Clifford was £Nil (2019 - £Nil).

Joel Thompstone

(A trustee of the charity)

During the year Joel Thompstone performed work for the museum for which he invoiced for materials and labour totalling £515 (2019 - £575). At the balance sheet date the amount due to/from Joel Thompstone was £Nil (2019 - £Nil).

Eyam Museum Limited

**Detailed Statement of Financial Activities
for the Year Ended 30 November 2020**

| | 30/11/20 | 30/11/19 |
|----------------------------------|-----------------|-----------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Deposit account interest | 966 | 1,307 |
| Charitable activities | | |
| Exhibitions | 5,858 | 77,401 |
| Rental income | 345 | 345 |
| Covenanted profit | - | 1,587 |
| Donations | 185 | 1,065 |
| Grants | 3,334 | - |
| | 9,722 | 80,398 |
| Other income | | |
| Insurance settlement | 22,837 | - |
| Total incoming resources | 33,525 | 81,705 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 30,731 | 20,794 |
| Office, post and stationery | 3,829 | 3,299 |
| Sundries | 1,575 | 713 |
| Legal fees | 2,850 | 1,141 |
| Publicity | 180 | 1,517 |
| Freehold property depreciation | 6,000 | 6,000 |
| Plant & machinery depreciation | 1,012 | 983 |
| Fixtures & fittings depreciation | 1,038 | 1,038 |
| | 47,215 | 35,485 |
| Support costs | | |
| Management | | |
| Insurance | 3,201 | 3,000 |
| Light and heat | 2,195 | 2,483 |
| Telephone | 1,084 | 1,131 |
| | 6,480 | 6,614 |
| Finance | | |
| Bank charges | 33 | 33 |

This page does not form part of the statutory financial statements

Eyam Museum Limited

Detailed Statement of Financial Activities
for the Year Ended 30 November 2020

| | 30/11/20 £ | 30/11/19 £ |
|---------------------------------|-----------------|---------------|
| Finance | | |
| Information technology | | |
| Repairs and renewals | 2,376 | 4,053 |
| Governance costs | | |
| Auditors' remuneration | 2,880 | 2,880 |
| Total resources expended | <u>58,984</u> | <u>49,065</u> |
| Net (expenditure)/income | <u>(25,459)</u> | <u>32,640</u> |

This page does not form part of the statutory financial statements