

**Report of the Trustees and  
Financial Statements for the Period 1 December 2021 to 31 December 2022  
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 Period 1 December 2021 to 31 December 2022**

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**Report of the Trustees  
for the Period 1 December 2021 to 31 December 2022**

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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 period 1 December 2021 to 31 December 2022. 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.

**FINANCIAL REVIEW**

**Financial position**

2022 saw the Museum recovering from the effects of the Covid pandemic with visitor numbers back at the 2019 level. During the first few months a pre-booking system was in place to limit the total number of visitors in the Museum at any one time but by May 2022 this was dispensed with as restrictions across the country were reduced.

The company's net surplus for the period was £17,278 (2021: surplus of £16,190). The company's subsidiary returned a profit for the period of £5,886 (2021: profit of £505). As the subsidiary has negative reserves there is no covenanted profits.

**Principal funding sources**

The principal funding source for the company is admission sales. Expenditure is in respect of the maintenance of the museum to meet the objectives of the charity. No public funding has been undertaken.

**Investment policy and objectives**

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

**Report of the Trustees  
for the Period 1 December 2021 to 31 December 2022**

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**FINANCIAL REVIEW**

**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 31 December 2022 were £308,798 (2021: £285,015) which was £253,798 above our target figure of £55,000. This target represented 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 strategic plan. In the light of our experience with COVID-19 during 2020 and 2021 the existing reserve has proved to be appropriate, but given current inflationary pressures the trustees have reviewed and raised this figure to £75,000. As part of our Collection Care Policy we have also allocated £25k for emergency building repairs in the event of an incident thereby increasing total reserves target to £100k. In calculating reserves, the trustees have excluded from total funds fixed assets of £269,066 (2021: £275,571).

**Going concern**

The charity has recovered from the financial impact of Covid 19 during 2020 and 2021 and after a review of admission prices at the end of 2021, admission prices were raised in 2022 which had no negative impact on admission figures but resulted in a significant increase in admission income levels to over £100k. The budgeted surplus was achieved.

The Trustees have considered the above and its impact on the charity as a going concern. The charity will also continue to support its subsidiary, Eyam Museum Trading Limited, which continues to have negative reserves in 2022. However, owing to increased turnover since early 2022 the trading company is able to actively pay off the debt owed. Continuing positive results post year end will enable the company to provide support through covenanted profit.

**FUTURE PLANS**

**Aims and key objectives for future periods**

The company's short-term plans are to meet its objectives, improve the museum experience for all segments of society, and bring the current displays up-to-date. In the winter of 2022/2023 the ground floor of the Museum was completely refurbished and in the summer of 2023 a new temporary collections area will be opened.

Because of Covid-19 Arts Council England have extended, for accredited museums, their current accreditation award status. They have advised that the Museum will be invited to apply for re-accreditation in July 2023.

Our next strategic plan in our accreditation submission 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.

Four new trustees were appointed on 17 November 2021. The company has recently adopted a formal policy for the recruitment of trustees.

All trustees are issued with documents which outline their responsibilities within and to the charity.

**Report of the Trustees  
for the Period 1 December 2021 to 31 December 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 a business manager, shop manager and curator who work in tandem and are responsible for the day to day running of the operations of the museum and the shop. In the Spring of 2022, a professional bookkeeper was appointed along with two paid reception staff. These appointments have freed up a significant amount of time of the business manager and the shop manager allowing them to focus on their core tasks.

At the same time, the Museum has started to use the Sage accounting package and has moved to digital banking. The management committee is now presented with a monthly P&L, budget and reforecast at each monthly management meeting for both the charity and its subsidiary.

**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.

**Richard Coates**

Richard Coates 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.

**Report of the Trustees  
for the Period 1 December 2021 to 31 December 2022**

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**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

**Trustees**

Mrs F M P Clifford  
Mr K J Marsden (resigned 18.5.22)  
Mr C A Parsons  
Mr J Thompstone  
Mrs P Tofield Williams  
Mrs C A Rawson  
Mr R L Coates  
Mr I Smith  
Mrs C A Mealing

**Company Secretary**

Ms R A Wise

**Auditors**

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

**Bankers**

National Westminster Bank Plc  
1 Water Lane  
Bakewell  
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).

**Report of the Trustees  
for the Period 1 December 2021 to 31 December 2022**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

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 on ..... and signed on its behalf by:

.....  
Mrs C A Rawson - Trustee

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

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### Opinion

We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the period ended 31 December 2022 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 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### 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 this gives rise to a material misstatement in the financial statements themselves. 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

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### **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.

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

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### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- minimal reliance was placed upon the operating effectiveness of internal controls in the design and performance of our substantive procedures;
- discussions were held with management considering known or suspected non-compliance with laws, regulations and fraud;
- journal entries were reviewed for any entries made outside the ordinary reporting processes with particular emphasis on those with unusual account combinations, entries crediting incoming resources and those without specific descriptions;
- management assumptions in their significant accounting estimates were challenged and scrutinised.

There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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](http://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**

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**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.

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: .....

**Eyam Museum Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Period 1 December 2021 to 31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	Period 1/12/21 to 31/12/22 Total funds £	Year Ended 30/11/21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
	4				
Donations and legacies		-	791	791	40,354
Exhibitions		107,562	-	107,562	49,598
Other income		345	-	345	345
Investment income	3	791	-	791	296
<b>Total</b>		<u>108,698</u>	<u>791</u>	<u>109,489</u>	<u>90,593</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	92,211	-	92,211	74,403
<b>NET INCOME</b>		16,487	791	17,278	16,190
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		555,493	5,093	560,586	544,396
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>571,980</u></u>	<u><u>5,884</u></u>	<u><u>577,864</u></u>	<u><u>560,586</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	31/12/22 Total funds £	30/11/21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	269,064	-	269,064	275,569
Investments	11	2	-	2	2
		<u>269,066</u>	<u>-</u>	<u>269,066</u>	<u>275,571</u>
<b>CURRENT ASSETS</b>					
Debtors	12	36,685	-	36,685	52,969
Cash at bank and in hand	13	269,501	5,884	275,385	237,634
		<u>306,186</u>	<u>5,884</u>	<u>312,070</u>	<u>290,603</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(3,272)	-	(3,272)	(5,588)
		<u>302,914</u>	<u>5,884</u>	<u>308,798</u>	<u>285,015</u>
<b>NET CURRENT ASSETS</b>					
		<u>571,980</u>	<u>5,884</u>	<u>577,864</u>	<u>560,586</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>571,980</u>	<u>5,884</u>	<u>577,864</u>	<u>560,586</u>
<b>NET ASSETS</b>					
		<u>571,980</u>	<u>5,884</u>	<u>577,864</u>	<u>560,586</u>
<b>FUNDS</b>					
	15			571,980	555,493
Unrestricted funds				5,884	5,093
Restricted funds					
<b>TOTAL FUNDS</b>					
				<u>577,864</u>	<u>560,586</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

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.

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

The notes form part of these financial statements

**Balance Sheet - continued  
31 December 2022**

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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 on ..... and were signed on its behalf by:

.....  
Mrs C A Rawson - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Period 1 December 2021 to 31 December 2022**

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**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.

**Disclosure of long or short period**

The company has extended its financial period to cover the thirteen months to 31 December 2022. The comparative amounts presented in the financial statements are not entirely comparable as they cover a twelve month period.

**Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022**

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**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.

Conditions relating to all grants received in the year have been met and are therefore appropriately recognised as grant income.

**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.

**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.

**Notes to the Financial Statements - continued**  
**for the Period 1 December 2021 to 31 December 2022**

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**2. ACCOUNTING POLICIES - continued**

**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 initially 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.

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.

Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022

2. ACCOUNTING POLICIES - continued

Financial 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

	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Deposit account interest	791	296
	<u>791</u>	<u>296</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Donations	791	1,892
Grants	-	38,462
Exhibitions	107,562	49,598
Rental income	345	345
	<u>108,698</u>	<u>90,297</u>

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

	Period 1/12/21 to 31/12/22 £	Year Ended 30/11/21 £
Grants received	-	38,462
	<u>-</u>	<u>38,462</u>

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022**

**5. RAISING FUNDS**

**Charitable activities**

	<b>Period 1/12/21 to 31/12/22 £</b>	<b>Year Ended 30/11/21 £</b>
Staff costs	53,486	37,682
Office, post and stationery	1,945	1,999
Sundries	1,477	1,832
Legal & professional fees	288	9,484
Publicity	1,561	1,176
Project Costs	4,667	-
Room Hire	549	-
Travel	925	-
Depreciation	7,626	7,678
Support costs	19,687	14,552
	<u>92,211</u>	<u>74,403</u>

**6. NET INCOME/(EXPENDITURE)**

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

	<b>Period 1/12/21 to 31/12/22 £</b>	<b>Year Ended 30/11/21 £</b>
Auditors' remuneration	3,621	3,780
Depreciation - owned assets	7,626	7,678
	<u>11,247</u>	<u>11,458</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2022 nor for the year ended 30 November 2021.

**Trustees' expenses**

Richard Coates had expenses paid during the period of £77 (2021: £Nil) relating to the attendance of an Association of Independent Museums conference .

Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022

8. STAFF COSTS

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

	Period 1/12/21 to 31/12/22	Year Ended 30/11/21
Staff	7	6
Trustees	8	5
	<u>15</u>	<u>11</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Donations and legacies	37,145	3,209	40,354
Exhibitions	49,598	-	49,598
Other income	345	-	345
Investment income	296	-	296
<b>Total</b>	<u>87,384</u>	<u>3,209</u>	<u>90,593</u>
<b>EXPENDITURE ON</b>			
Raising funds	71,194	3,209	74,403
<b>NET INCOME</b>			
Transfers between funds	16,190	-	16,190
	<u>(2,014)</u>	<u>2,014</u>	<u>-</u>
<b>Net movement in funds</b>	14,176	2,014	16,190
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	541,317	3,079	544,396
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>555,493</u>	<u>5,093</u>	<u>560,586</u>

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 December 2021	300,000	90,795	17,271	408,066
Additions	-	809	312	1,121
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	300,000	91,604	17,583	409,187
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 December 2021	30,000	86,666	15,831	132,497
Charge for year	6,500	731	395	7,626
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	36,500	87,397	16,226	140,123
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>263,500</u>	<u>4,207</u>	<u>1,357</u>	<u>269,064</u>
At 30 November 2021	<u>270,000</u>	<u>4,129</u>	<u>1,440</u>	<u>275,569</u>

**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 £144,735 (2021 - £150,108).

**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.

**11. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 December 2021 and 31 December 2022	2
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2022	2
	<hr/>
At 30 November 2021	2
	<hr/>

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022**

**11. FIXED ASSET INVESTMENTS - continued**

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

<b>Class of share:</b>	<b>% holding</b>	<b>31/12/22</b>	<b>30/11/21</b>
		<b>£</b>	<b>£</b>
Ordinary	100		
Aggregate capital and reserves		(4,576)	(10,462)
Profit for the period/year		5,886	505
		<u>5,886</u>	<u>505</u>

For the period ended 31 December 2022 Eyam Museum Trading Limited had a turnover of £48,208 and expenditure of £42,322 resulting in a profit of £5,886. Profits are covenanted to the parent, Eyam Museum Limited, however as there were negative reserves at the year end date, due to the impact of Covid-19, the distribution was nil.

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

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/12/22</b>	<b>30/11/21</b>
	<b>£</b>	<b>£</b>
Trade debtors	456	-
Amounts owed by group undertakings	33,763	41,181
Other debtors	99	8,697
Prepayments	2,367	3,091
	<u>36,685</u>	<u>52,969</u>

**13. CASH AT BANK AND IN HAND**

	<b>General</b>	<b>Restricted</b>	<b>31/12/22</b>	<b>30/11/21</b>
	<b>£</b>	<b>income fund</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>funds</b>	<b>funds</b>
			<b>£</b>	<b>£</b>
Cash in hand	-	-	-	90
Bank account no. 1	17,648	5,784	23,432	46,156
Bank deposit account	251,853	100	251,953	191,388
	<u>269,501</u>	<u>5,884</u>	<u>275,385</u>	<u>237,634</u>

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022**

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/12/22</b>	<b>30/11/21</b>
	<b>£</b>	<b>£</b>
Trade creditors	48	-
Accrued expenses	3,224	5,588
	<u>3,272</u>	<u>5,588</u>

**15. MOVEMENT IN FUNDS**

	<b>At 1/12/21</b>	<b>Net movement in funds</b>	<b>At 31/12/22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General	435,601	17,614	453,215
Revaluation reserve	119,892	(1,127)	118,765
	<u>555,493</u>	<u>16,487</u>	<u>571,980</u>
<b>Restricted funds</b>			
Restricted income fund	5,093	791	5,884
	<u>560,586</u>	<u>17,278</u>	<u>577,864</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General	108,698	(91,084)	17,614
Revaluation reserve	-	(1,127)	(1,127)
	<u>108,698</u>	<u>(92,211)</u>	<u>16,487</u>
<b>Restricted funds</b>			
Restricted income fund	791	-	791
	<u>109,489</u>	<u>(92,211)</u>	<u>17,278</u>

Notes to the Financial Statements - continued  
for the Period 1 December 2021 to 31 December 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/12/20 £	Net movement in funds £	Transfers between funds £	At 30/11/21 £
<b>Unrestricted funds</b>				
General	420,385	17,230	(2,014)	435,601
Revaluation reserve	120,932	(1,040)	-	119,892
	<u>541,317</u>	<u>16,190</u>	<u>(2,014)</u>	<u>555,493</u>
<b>Restricted funds</b>				
Restricted income fund	3,079	-	2,014	5,093
	<u>3,079</u>	<u>-</u>	<u>2,014</u>	<u>5,093</u>
<b>TOTAL FUNDS</b>	<u><u>544,396</u></u>	<u><u>16,190</u></u>	<u><u>-</u></u>	<u><u>560,586</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General	87,384	(70,154)	17,230
Revaluation reserve	-	(1,040)	(1,040)
	<u>87,384</u>	<u>(71,194)</u>	<u>16,190</u>
<b>Restricted funds</b>			
Restricted income fund	3,209	(3,209)	-
	<u>3,209</u>	<u>(3,209)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>90,593</u></u>	<u><u>(74,403)</u></u>	<u><u>16,190</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 Period 1 December 2021 to 31 December 2022**

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**16. RELATED PARTY DISCLOSURES**

**Eyam Museum Trading Limited**

(Subsidiary of Eyam Museum Limited)

The charity received profits for the year of £nil (2021 - £nil) from Eyam Museum Trading Limited. The charity recharged expenditure to Eyam Museum Trading Limited amounting to £11,822 (2021 - £10,108). 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 £33,763 (2021 - £41,181).

**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 £663 (2021 - £813). As part of the royalty agreement Francine Clifford donated £99 (2021 - £122) to the charity study centre reserve. At the balance sheet date the amount due from Francine Clifford was £99 (2021 - £Nil).

**Richard Coates**

(A trustee of the charity)

Richard Coates is a director and shareholder of The Harpsden Press, who provide books for the charity's subsidiary Eyam Museum Trading Limited. The total amount paid to The Harpsden Press by the charity's subsidiary during the year was £167 (2021: £Nil). The amount owed to The Harpsden Press at the balance sheet date is £Nil (2021: £Nil). Richard Coates also had expenses paid during the period of £77 (2021:£Nil).