

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

**Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2023  
for  
Eyam Museum Limited**

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

**Report of the Trustees  
for the Year Ended 31 December 2023**

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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 year ended 31 December 2023. 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**

The Charity is established for the education of members of the general public by the collection, preservation and display of every kind and information concerning the social, industrial and geological history and environment of the Village of Eyam in Derbyshire including the exhibition and explanation of such collection of objects and information and the housing of every kind of printed material and manuscripts as may be donated or loaned to the Company and the provision of ancillary services including gift shop for the benefit of such members of the general public.

**Our vision**

To inspire people through the big story of our small village and to share new and as yet untold stories with everybody.

**Our mission**

Our Mission is to present the history of Eyam and its people in ways that are educational, informative and enjoyable, with particular focus on the inspiring story of Eyam Plague (1665 -66). We aim to reach a broad and diverse audience, catering for varying visitor requirements in accessing our displays and exhibitions, and to provide resources and facilities for education and research. To achieve this, we will apply the highest standards of curatorial care and museum management, acting as a role model for museums of our scale.

**Our values**

We aspire to:

- Share our collection in an inclusive and inspirational manner
- Tell the unique story of Eyam in an engaging and educational way
- Follow best practice in all aspects of our organisation
- Behave transparently, consistently and respectfully in all our interaction

**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**

**Report of the Trustees  
for the Year Ended 31 December 2023**

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2023 saw a very strong growth in visitor numbers and admissions income over previous years. The Charity's net surplus for the period excluding property revaluation was £8,510 (2022: surplus of £17,278).

**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 funding is received from public sources except from occasional grants to fund specific projects.

**Investment policy and objectives**

Under the Articles of Association, the charity has the power to make any investment that the trustees see fit. The trustees have taken a prudent approach to this and any surplus funds have been invested in high interest earning bank accounts all of which are covered by the UK Government Financial Services Compensation Scheme.

**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 2023 were £325,343 (2022: £308,798) which was £225,343 above our target figure of £100,000. 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.

**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 charity will also continue to support its subsidiary, Eyam Museum Trading Limited, which continues to have negative reserves in 2023. 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 gift aid.

**FUTURE PLANS**

**Aims and key objectives for future periods**

As described in the Forward Plan section of our Reaccreditation Application our objectives for the next five years fall under the following headings:

Strategic Development Objectives:

- Maintaining and developing our audiences
- Improving our facilities
- Improving interpretation

Collections Development Objectives

- Making best use of our collections
- Finding and presenting new stories

Enabling Objectives

- Developing collaborations
- Developing sources of income generation
- Contributing to understanding the history of the plague

**Report of the Trustees  
for the Year Ended 31 December 2023**

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**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.

Tony Parsons stepped down as Chairman on September 30th 2023 and was replaced by Richard Coates. There were no other changes among the trustees and the staff during this financial year.

All trustees ahead of appointment are issued with documents which outline their responsibilities within and to 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 charity has a business manager, shop manager and curator who all work part time and in tandem and are responsible for the day to day running of the operations of the museum and the shop. They are supported by a part time qualified bookkeeper.

Most front of house positions are filled by volunteers, with some shifts filled by part time seasonal employees.

**Related parties**

**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.

**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. A risk assessment is maintained to monitor and review potential risks.

**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)

**Report of the Trustees  
for the Year Ended 31 December 2023**

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**Registered Charity number**

702067

**Registered office**

Hawkhill Road  
Eyam  
Hope Valley  
Derbyshire  
S32 5QP

**Trustees**

Mrs F M P Clifford  
Mr C A Parsons (resigned 30.9.23)  
Mr J Thompstone  
Mrs P Tofield Williams  
Mrs C A Rawson  
Mr R L Coates  
Mr I Smith  
Mrs C A Mealing  
Mr P Bracey (appointed 20.3.24)  
Ms N Rees (appointed 20.3.24)  
Ms A Ryall (appointed 20.3.24)

**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).

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.

**Report of the Trustees  
for the Year Ended 31 December 2023**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 12 June 2024 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 year ended 31 December 2023 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 2023 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

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.

### 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.

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

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### **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 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.

- 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.



*Tom Henshaw ACA (senior statutory auditor)*

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

12 June 2024

**Eyam Museum Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	Year Ended 31/12/23 Total funds £	Period 1/12/21 to 31/12/22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Exhibitions	4	119,894	-	119,894	107,562
Donations and legacies		1,190	20,183	21,373	791
Other income		345	-	345	345
Investment income	3	5,147	-	5,147	791
<b>Total</b>		<u>126,576</u>	<u>20,183</u>	<u>146,759</u>	<u>109,489</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	137,972	-	137,972	92,211
<b>Charitable activities</b>					
Donations and legacies	6	277	-	277	-
<b>Total</b>		<u>138,249</u>	<u>-</u>	<u>138,249</u>	<u>92,211</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	17	(11,673)	20,183	8,510	17,278
Other recognised gains/(losses)		6,585	(6,585)	-	-
Gains on revaluation of fixed assets		92,500	-	92,500	-
<b>Net movement in funds</b>		<u>87,412</u>	<u>13,598</u>	<u>101,010</u>	<u>17,278</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		571,980	5,884	577,864	560,586
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>659,392</u></u>	<u><u>19,482</u></u>	<u><u>678,874</u></u>	<u><u>577,864</u></u>

The notes form part of these financial statements

**Eyam Museum Limited (Registered number: 02402198)**

**Balance Sheet  
31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	31/12/23 Total funds £	31/12/22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	353,529	-	353,529	269,064
Investments	12	2	-	2	2
		353,531	-	353,531	269,066
<b>CURRENT ASSETS</b>					
Debtors	13	21,647	-	21,647	36,685
Cash at bank and in hand	14	291,508	19,482	310,990	275,385
		313,155	19,482	332,637	312,070
<b>CREDITORS</b>					
Amounts falling due within one year	15	(7,294)	-	(7,294)	(3,272)
		305,861	19,482	325,343	308,798
<b>NET CURRENT ASSETS</b>					
		659,392	19,482	678,874	577,864
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		659,392	19,482	678,874	577,864
<b>NET ASSETS</b>					
		659,392	19,482	678,874	577,864
<b>FUNDS</b>					
	17			659,392	571,980
Unrestricted funds				19,482	5,884
Restricted funds				678,874	577,864
<b>TOTAL FUNDS</b>					
				678,874	577,864

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

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


**Eyam Museum Limited (Registered number: 02402198)**

**Balance Sheet - continued  
31 December 2023**

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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 12 June 2024 and were signed on its behalf by:



Mrs C A Rawson - Trustee

The notes form part of these financial statements

**Eyam Museum Limited**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

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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.

**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.

## Eyam Museum Limited

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

#### 2. ACCOUNTING POLICIES - continued

##### 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.

##### 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

## Eyam Museum Limited

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

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#### 2. ACCOUNTING POLICIES - continued

##### **Related party exemption**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

##### **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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **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.

###### **Trade and other creditors**

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

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**

	<b>Year Ended 31/12/23</b>	<b>Period 1/12/21 to 31/12/22</b>
	<b>£</b>	<b>£</b>
Deposit account interest	5,147	791
	<u>5,147</u>	<u>791</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	<b>Year Ended 31/12/23</b>	<b>Period 1/12/21 to 31/12/22</b>
		<b>£</b>	<b>£</b>
Exhibitions	Exhibitions	119,894	107,562
Donations	Donations and legacies	1,277	791
Grants	Donations and legacies	20,096	-
Rental income	Other income	345	345
		<u>141,612</u>	<u>108,698</u>

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

	<b>Year Ended 31/12/23</b>	<b>Period 1/12/21 to 31/12/22</b>
	<b>£</b>	<b>£</b>
Grants received	20,096	-
	<u>20,096</u>	<u>-</u>

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**5. RAISING FUNDS**

**Charitable activities**

	<b>Year Ended 31/12/23 £</b>	<b>Period 1/12/21 to 31/12/22 £</b>
Staff costs	56,354	53,486
Office, post and stationery	1,974	1,945
Sundries	3,159	1,477
Legal & professional fees	1,369	288
Publicity	2,778	1,561
Project Costs	42,056	4,667
Room Hire	581	549
Travel	2,307	925
Depreciation	9,138	7,626
Support costs	18,256	19,687
	<u>137,972</u>	<u>92,211</u>

**6. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £</b>
Donations and legacies	<u>277</u>

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

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

	<b>Year Ended 31/12/23 £</b>	<b>Period 1/12/21 to 31/12/22 £</b>
Auditors' remuneration	3,240	3,621
Depreciation - owned assets	9,138	7,626
Other operating leases	277	-
	<u>12,655</u>	<u>11,247</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**8. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

Richard Coates had expenses paid during the period of £Nil (2022: £77) relating to the attendance of an Association of Independent Museums conference .

**9. STAFF COSTS**

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

	<b>Year Ended 31/12/23</b>	<b>Period 1/12/21 to 31/12/22</b>
Staff	9	7
Trustees	8	8
	17	15
	17	15

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Exhibitions	107,562	-	107,562
Donations and legacies	-	791	791
Other income	345	-	345
Investment income	791	-	791
<b>Total</b>	108,698	791	109,489
<b>EXPENDITURE ON</b>			
Raising funds	92,211	-	92,211
<b>NET INCOME</b>	16,487	791	17,278
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	555,493	5,093	560,586
<b>TOTAL FUNDS CARRIED FORWARD</b>	571,980	5,884	577,864

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**11. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>				
At 1 January 2023	300,000	91,604	17,583	409,187
Additions	-	883	220	1,103
Revaluations	50,000	-	-	50,000
At 31 December 2023	<u>350,000</u>	<u>92,487</u>	<u>17,803</u>	<u>460,290</u>
<b>DEPRECIATION</b>				
At 1 January 2023	36,500	87,397	16,226	140,123
Charge for year	6,000	2,745	393	9,138
Revaluation adjustments	(42,500)	-	-	(42,500)
At 31 December 2023	<u>-</u>	<u>90,142</u>	<u>16,619</u>	<u>106,761</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>350,000</u>	<u>2,345</u>	<u>1,184</u>	<u>353,529</u>
At 31 December 2022	<u>263,500</u>	<u>4,207</u>	<u>1,357</u>	<u>269,064</u>

Cost or valuation at 31 December 2023 is represented by:

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
Valuation in 2020	52,062	-	-	52,062
Valuation in 2023	50,000	-	-	50,000
Cost	247,938	92,487	17,803	358,228
	<u>350,000</u>	<u>92,487</u>	<u>17,803</u>	<u>460,290</u>

**Revaluation**

The fair value of the company's Land and Buildings was revalued on October 2023 to £350,000 by Renshaw Chartered Surveyors 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. Had this class of asset been measured on a historical cost basis, their carrying amount would have been £139,775 (2022 - £144,735).

**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 31 December 2023**

**12. FIXED ASSET INVESTMENTS**

	<b>Unlisted investments £</b>
<b>MARKET VALUE</b>	
At 1 January 2023 and 31 December 2023	2
<b>NET BOOK VALUE</b>	
At 31 December 2023	2
At 31 December 2022	2

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>% holding</b>	<b>31/12/23 £</b>	<b>31/12/22 £</b>
<b>Class of share:</b>			
Ordinary	100		
Aggregate capital and reserves		5,554	(4,576)
Profit for the year/period		10,130	5,886

For the period ended 31 December 2023 Eyam Museum Trading Limited had a turnover of £55,433 and expenditure of £46,779 resulting in a profit of £8,654.

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

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

	<b>31/12/23 £</b>	<b>31/12/22 £</b>
Trade debtors	670	456
Amounts owed by group undertakings	18,090	33,763
Other debtors	186	99
Prepayments	2,701	2,367
	21,647	36,685

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

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

	<b>General £</b>	<b>Restricted income fund £</b>	<b>31/12/23 Total funds £</b>	<b>31/12/22 Total funds £</b>
Cash in hand	61	-	61	-
Bank account no. 1	4,328	-	4,328	23,432
Bank deposit account	287,119	19,482	306,601	251,953
<b>Total</b>	<u>291,508</u>	<u>19,482</u>	<u>310,990</u>	<u>275,385</u>

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

	<b>31/12/23 £</b>	<b>31/12/22 £</b>
Trade creditors	3,387	47
Accrued expenses	3,907	3,225
	<u>7,294</u>	<u>3,272</u>

**16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31/12/23 £</b>	<b>31/12/22 £</b>
Within one year	530	-
Between one and five years	2,121	-
	<u>2,651</u>	<u>-</u>

**17. MOVEMENT IN FUNDS**

	<b>At 1/1/23 £</b>	<b>Net movement in funds £</b>	<b>Transfers between funds £</b>	<b>At 31/12/23 £</b>
<b>Unrestricted funds</b>				
General	453,215	(10,633)	6,585	449,167
Revaluation reserve	118,765	91,460	-	210,225
	<u>571,980</u>	<u>80,827</u>	<u>6,585</u>	<u>659,392</u>
<b>Restricted funds</b>				
Restricted income fund	5,884	20,183	(6,585)	19,482
<b>TOTAL FUNDS</b>	<u>577,864</u>	<u>101,010</u>	<u>-</u>	<u>678,874</u>

**Eyam Museum Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**17. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General	126,576	(137,209)	-	(10,633)
Revaluation reserve	-	(1,040)	92,500	91,460
	<u>126,576</u>	<u>(138,249)</u>	<u>92,500</u>	<u>80,827</u>
<b>Restricted funds</b>				
Restricted income fund	20,183	-	-	20,183
	<u>20,183</u>	<u>-</u>	<u>-</u>	<u>20,183</u>
<b>TOTAL FUNDS</b>	<u><u>146,759</u></u>	<u><u>(138,249)</u></u>	<u><u>92,500</u></u>	<u><u>101,010</u></u>

**Comparatives for movement in funds**

	<b>At 1/12/21 £</b>	<b>Net movement in funds £</b>	<b>At 31/12/22 £</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>5,093</u>	<u>791</u>	<u>5,884</u>
<b>TOTAL FUNDS</b>	<u><u>560,586</u></u>	<u><u>17,278</u></u>	<u><u>577,864</u></u>

Comparative 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>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>791</u>	<u>-</u>	<u>791</u>
<b>TOTAL FUNDS</b>	<u><u>109,489</u></u>	<u><u>(92,211)</u></u>	<u><u>17,278</u></u>

**Restricted funds**

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

## Eyam Museum Limited

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

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#### 17. MOVEMENT IN FUNDS - continued

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.

#### 18. RELATED PARTY DISCLOSURES

##### **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 £583 (2022 - £663). As part of the royalty agreement Francine Clifford donated £87 (2022 - £99) to the charity study centre reserve. At the balance sheet date the amount due from Francine Clifford was £187 (2022 - £99).

##### **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 £Nil (2022: £167). The amount owed to The Harpsden Press at the balance sheet date is £Nil (2022: £Nil). Richard Coates also had expenses paid during the period of £Nil (2022: £77).