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

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2025

for

Eyam Museum Limited

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

Eyam Museum Limited

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for the Year Ended 31 December 2025

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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 2025. 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 of artefact 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 a 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 (1665-1666). 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 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 interactions

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 and 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 aims 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

2025 saw continued growth in admissions income over previous years. The Charity's net deficit for the year was £325 (2024: surplus of £25,944). This weakening position was primarily caused by an increase in payroll costs of 57% attributable to a strengthening of the museum management team and increases in the minimum wage and employers' National Insurance contributions.

Principal funding sources

Currently, the principal funding source for the company is admission charges. Expenditure is in respect of staff costs and the maintenance of the museum to meet the objectives of the charity. No funding has been received from public sources except from appropriate 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 interest earning bank accounts 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 and admissions. The actual reserves at 31 December 2025 were £351,933 (2024: £343,905) which were £176,933 above our target figure for 2026 of £175,000. 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

Financial summary

The charity has continued to progress in 2025 with increased admission revenues of 15% from 2024 despite our first fall in visitor numbers post-Covid to 31,584. This was largely due to a fall in school pupil numbers, an area being addressed by our management team in 2026.

A National Lottery Heritage Fund (NLHF) funded Options Project completed in June 2025 made numerous recommendations concerning the sustainability and success of the museum's future as an independent regional museum with a historic story that can be related to modern times. It addressed broadening our audiences, updating in our interpretation approach, business model and facilities. Exploratory work on many of the issues raised by the project commenced in late 2025 and continues in earnest in 2026.

The Museum continues to depend on Volunteers for receiving visitors and staffing the gift shop, support for curatorial research and management and running guided walks of the village. During the year, we have been successful in attracting a number of new volunteers, including some recent graduates. The Museum benefits enormously from their enthusiastic contributions as well as the considerable time and effort contributed by the Trustees, who are also all volunteers.

FINANCIAL REVIEW

Eyam Museum Options Project

In late 2024, consultants were hired to conduct a National Lottery Heritage Fund funded project to investigate options for the Museum's future development. This extensive piece of work was largely completed in June 2025 providing us with analysis, benchmarking and advice across the full range of our current performance and prospective development as follows -

- Developing and diversifying the Museum's audiences
- Updating and enhancing the interpretation strategy
- Optimising the business model, including admissions income, retail and fundraising
- Improving the building and facilities

The consultants presented their findings to the Trustees and senior staff in June and July 2025. Throughout the summer, a number of working groups prioritised the areas of most relevance to the Museum's future development, and this was followed by a series of away-day events facilitated by an external Museum specialist.

The key outcome of these discussions was a decision to go ahead with a proposal to seek grant funding, primarily from the NLHF to undertake a comprehensive redevelopment of the Museum across all its operations and to potentially expand the current Museum building onto adjacent land.

Further work, utilising the last of the Options Project funding was undertaken on a generic building design, followed by consultation with Peak Park Planning Authority (PPPA) on the feasibility of such a building. (In early 2026, the PPPA indicated that they were sympathetic to the scale of such a development.)

In 2026 to date, the Museum, at its own expense, has undertaken a broad spectrum of work associated with a bid application to the NLHF. The initial Expression of Interest was submitted in May 2026.

FUTURE PLANS

Aims and key objectives for future periods

As described in the Forward Plan section of Reaccreditation Application (2023), our objectives for the following 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 additional sources of income generation
- Contributing to understanding the history of the plague

The Options Project, outlined above, represents a significant first step in elaborating and quantifying these objectives. The Museum's NLHF grant application is based on the achievement of all these objectives.

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 company limited by guarantee, as defined by the Companies Act 2006.

Changes in Trustees and Officers during 2025 were as follows -

February 2025 - Peter Silley resigned as Treasurer and Trustee of Eyam Museum and Director and Treasurer of Eyam Museum Trading Ltd.

February 2025 - Tony Parsons, former Chair of Eyam Museum took over the Treasurer's brief for both Eyam Museum Ltd and Eyam Museum Trading Ltd pro tem while a new Treasurer was sought. He did not become a Trustee of Eyam Museum Ltd or a Director of Eyam Museum Trading. Appropriate Terms of Reference were agreed by the Boards of both organisations.

February 2025 - Emma McBeath joined Eyam Museum as Museum Manager

September 2025 - David Turner was appointed Treasurer and Trustee of Eyam Museum and Director and Treasurer of Eyam Museum Trading Ltd.

September 2025 - Tony Parsons stepped down from his pro tem roles but continued to advise the Chair and the Boards of the two organisations on governance, organisation and financial matters with newly approved Terms of Reference.

All trustees ahead of appointment are issued with documents which outline their responsibilities within and to the charity and are provided with training by the Association of Independent Museums (AIM). They are also provided with (amongst other documents) the Articles of Association, Forward Plan, and reports from the Options Project.

The Museum intends to continue strengthening the Board, providing a wide range of skills and experience to support its ongoing development. It also recognises the need for robust succession planning providing continuity and reducing risk for the organisation going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

In 2025, the Museum continued with its previous meeting structure, namely a monthly Management Committee meeting comprising the trustees and senior staff members. This meeting reviewed and monitored management accounts and operational issues.

In addition, the trustees as directors met formally at least quarterly to discuss and agree strategic issues, financial performance, budgets and staff remuneration.

Following the report of the Options Project, a number of away-day meetings were held to discuss various aspects of the report and to determine the way forward for the Museum. Partly as a result of this, the governance structure was changed from the beginning of 2026 -

- Regular Trustee Meetings are held bi-monthly.
- Operations Meetings are held monthly, chaired by the Museum Manager, comprising staff and two trustees as observers.
- Project Committee comprising Chair, Treasurer, Museum Manager and Curator as well as a Project Co-ordinator meeting as required (in practice weekly) to co-ordinate and manage the ongoing Development Project during the grant application phase.

The Operations Committee and Project Committee report monthly to the Board, including months where a Board Meeting is not taking place.

The organisation and governance structure will continue to evolve to meet the demands of the development project, fundraising and the ongoing performance of the Museum.

Since February 2025, the charity has a full-time Museum Manager and Assistant Manager and part-time Retail Manager and Curator who are responsible for the day to day running of the operations of the Museum and shop. They are supported by a qualified accountant on a part time basis, and two paid staff members who cover weekend reception and other duties. Current staffing represents 3.8 full time equivalents.

Volunteers are an integral and vital element of the Museum. Most visitor welcome positions are taken by volunteers, supported by part-time seasonal employees if required. Volunteers also lead paid walks around the historic sites of the village and contribute to curatorial, research and administrative tasks.

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 is set out in the notes to the Financial Statements.

Richard Coates

Richard Coates is Chair of Eyam Museum Limited and Managing Director of Eyam Museum Trading Limited. A summary of the transactions with this party is set out in the notes to the Financial Statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Museum maintains a risk assessment register, covering a full range of risks associated with the operation of the Museum. This is reviewed on a regular basis.

In addition, the grant application process requires an analysis of the risks of undertaking a major project together with the associated business risks. It also examines the risks of not going ahead with the proposed development.

Financial Instruments

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The charity's principal financial assets are bank balances and cash, trade and other receivables and investments.

Credit Risk

The charity's credit risk is primarily attributable to its trade receivables (mostly payments for school visits which are minimal, since such payments are usually paid in advance). 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.

Cash Flow and Liquidity Risk

The charity maintains a healthy reserve, held in a number of different financial institutions. Cash-flow is managed to take account of the Museum's winter closure period from November to February and investments of varying duration ensure that liquidity risk is minimal.

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 number of counter parties and customers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02402198 (England and Wales)

Registered Charity number
702067

Registered office
Hawkhill Road
Eyam
Hope Valley
Derbyshire
S32 5QP

Trustees
Mrs F M P Clifford
Mr J Thompstone (resigned 20.5.26)
Mr R L Coates
Mr I Smith
Mrs C A Mealing
Dr P E Bracey
Ms N Rees
Ms A Ryall
Dr P Silley (resigned 8.2.25)
Mr D M Turner (appointed 17.9.25)
Mr L Spittle (appointed 21.1.26)

Company Secretary
Mr O Roberts

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

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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 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 Charities 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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

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

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

Approved by order of the board of trustees on 29/07/26 and signed on its behalf by:

Mr R L Coates - Trustee

Opinion
We have audited the financial statements of Eyam Museum Limited (the 'charitable company') for the year ended 31 December 2025 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 2025 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.

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.

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. This description forms part of our Report of the Independent Auditors.

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

Use of our report

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

Tom Hearshaw (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

Date: 10/01/2026

Eyam Museum Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Admissions		143,562	-	143,562	124,771
Grants, donations and legacies		14,338	58,968	73,306	22,918
Other income		3,000	-	3,000	345
Investment income	3	10,028	-	10,028	10,918
Total		170,928	58,968	229,896	158,952
EXPENDITURE ON					
Raising funds	5	171,344	58,877	230,221	133,008
Other		-	-	-	-
Total		171,344	58,877	230,221	133,008
NET INCOME/(EXPENDITURE)		(416)	91	(325)	25,944
RECONCILIATION OF FUNDS					
Total funds brought forward		704,496	322	704,818	678,874
TOTAL FUNDS CARRIED FORWARD		704,080	413	704,493	704,818

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	352,558	-	352,558	360,911
Investments	11	2	-	2	2
		352,560	-	352,560	360,913
CURRENT ASSETS					
Debtors	12	40,390	413	40,803	9,784
Cash at bank and in hand	13	331,106	-	331,106	369,284
		371,496	413	371,909	379,068
CREDITORS					
Amounts falling due within one year	14	(19,976)	-	(19,976)	(35,163)
NET CURRENT ASSETS		351,520	413	351,933	343,905
TOTAL ASSETS LESS CURRENT LIABILITIES		704,080	413	704,493	704,818
NET ASSETS		704,080	413	704,493	704,818
FUNDS	16				
Unrestricted funds				704,080	704,496
Restricted funds				413	322
TOTAL FUNDS				704,493	704,818

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

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 2025

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 29/07/26 and were signed on its behalf by:

Mr R L Coates - Trustee

The notes form part of these financial statements

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 review the major classes of assets to ensure that the period over which they are depreciated is appropriate.

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.

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.

Grants, 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 there are 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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 20% on cost and 10% on cost

The freehold property is assessed annually to ensure accurate representation in the accounts. The basis of the assessment is from the independent valuations attained for the land and buildings.

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 occuring after the impairment loss was recognised, are recognised immediately in profit and loss.

2. ACCOUNTING POLICIES - continued

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

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

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

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

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	10,028	10,918

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Admissions	Admissions	143,562	124,771
Covenanted profit	Grants, donations and legacies	13,491	5,552
Donations	Grants, donations and legacies	938	1,103
Grants	Grants, donations and legacies	58,877	16,263
Rental income	Other income	3,000	345
		219,868	148,034

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

	2025	2024
	£	£
Grants received	58,877	16,263

5. RAISING FUNDS

Charitable activities

	2025	2024
	£	£
Staff costs	101,557	64,479
Office, post and stationery	1,361	1,723
Sundries	2,946	5,396
Legal & professional fees	223	232
Publicity	4,813	3,845
Project Costs	70,257	26,075
Travel	2,866	3,112
Exhibition costs	2,957	-
Conservation costs	4,058	-
Depreciation	8,353	8,383
Support costs	30,830	19,763
	230,221	133,008

6. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	4,800	3,240
Depreciation - owned assets	8,353	8,383
Other operating leases	530	530

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

A zoom subscription was paid for on behalf of the trustees in order to allow any trustees to attend meetings if they are not available in person. The subscription amounted to £156 (2024: £156).

8. STAFF COSTS

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

	2025	2024
Staff	8	8
Trustees	9	8
	17	16

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Admissions	124,771	-	124,771
Grants, donations and legacies	6,520	16,398	22,918
Other income	345	-	345
Investment income	10,918	-	10,918
Total	142,554	16,398	158,952
EXPENDITURE ON			
Raising funds	117,977	15,031	133,008
Other	-	-	-
Total	117,977	15,031	133,008
NET INCOME	24,577	1,367	25,944
Transfers between funds	(614)	614	-
Net movement in funds	23,963	1,981	25,944
RECONCILIATION OF FUNDS			
Total funds brought forward	680,533	(1,659)	678,874
TOTAL FUNDS CARRIED FORWARD	704,496	322	704,818

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2025 and 31 December 2025	350,000	92,487	33,568	476,055
DEPRECIATION				
At 1 January 2025	7,000	90,423	17,721	115,144
Charge for year	7,000	281	1,072	8,353
At 31 December 2025	14,000	90,704	18,793	123,497
NET BOOK VALUE				
At 31 December 2025	336,000	1,783	14,775	352,558
At 31 December 2024	343,000	2,064	15,847	360,911

Cost or valuation at 31 December 2025 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2020	52,062	-	-	52,062
Valuation in 2023	50,000	-	-	50,000
Cost	247,938	92,487	33,568	373,993
	350,000	92,487	33,568	476,055

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 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 £129,855 (2024 - £134,815).

The trustees are proposing to undertake a professional valuation to support their claim that freehold property is reasonably valued.

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 £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	2
NET BOOK VALUE	
At 31 December 2025	2
At 31 December 2024	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

Class of share:	% holding
Ordinary	100

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	80	1,112
Amounts owed by group undertakings	17,619	5,681
Other debtors	413	321
Prepayments and accrued income	22,691	2,670
	40,803	9,784

13. CASH AT BANK AND IN HAND

	2025 Total funds £	2024 Total funds £
Cash in hand	1,461	562
Bank account no. 1	1,501	2,256
Bank deposit accounts	328,144	366,466
Total	331,106	369,284

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	14,317	6,866
Deferred income	-	22,379
Accrued expenses	5,659	5,918
	19,976	35,163

15. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	530	530
Between one and five years	1,061	1,591
	1,591	2,121

16. MOVEMENT IN FUNDS

	At 1/1/25	Net movement in funds	At 31/12/25
	£	£	£
Unrestricted funds			
General	496,311	1,624	497,935
Revaluation reserve	208,185	(2,040)	206,145
	704,496	(416)	704,080
Restricted funds			
Restricted income fund	322	91	413
TOTAL FUNDS	704,818	(325)	704,493

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	170,928	(169,304)	1,624
Revaluation reserve	-	(2,040)	(2,040)
	170,928	(171,344)	(416)
Restricted funds			
Restricted income fund	58,968	(58,877)	91
TOTAL FUNDS	229,896	(230,221)	(325)

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General	470,308	26,617	(614)	496,311
Revaluation reserve	210,225	(2,040)	-	208,185
	680,533	24,577	(614)	704,496
Restricted funds				
Restricted income fund	(1,659)	1,367	614	322
TOTAL FUNDS	678,874	25,944	-	704,818

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	142,554	(115,937)	26,617
Revaluation reserve	-	(2,040)	(2,040)
	142,554	(117,977)	24,577
Restricted funds			
Restricted income fund	16,398	(15,031)	1,367
TOTAL FUNDS	158,952	(133,008)	25,944

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

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/25 £
Unrestricted funds				
General	470,308	28,241	(614)	497,935
Revaluation reserve	210,225	(4,080)	-	206,145
	680,533	24,161	(614)	704,080
Restricted funds				
Restricted income fund	(1,659)	1,458	614	413
TOTAL FUNDS	678,874	25,619	-	704,493

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General	313,482	(285,241)	28,241
Revaluation reserve	-	(4,080)	(4,080)
	313,482	(289,321)	24,161
Restricted funds			
Restricted income fund	75,366	(73,908)	1,458
TOTAL FUNDS	388,848	(363,229)	25,619

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

The restricted funds relate to donations and grants which are held as funds towards the study support centre for researchers to review our archives and the future options of our museum's operating model. The trustees envisage the next new project will commence in the coming years.

17. RELATED PARTY DISCLOSURES

Francine Clifford
(Director of both Eyam Museum Limited and Eyam Museum Trading Limited)
During the year Francine Clifford received royalties on book sales made in Eyam Museum Trading Limited totalling £784 (2024 - £1,079). As part of the royalty agreement Francine Clifford donated £91 (2024 - £135) to the charity study centre reserve. At the balance sheet date the amount due from Francine Clifford was £413 (2024 - £322).