

Registered Number:

7334262

Charity Number:

1137867



Tyne & Wear Archives & Museums Development Trust

(A company limited by guarantee)

TYNE & WEAR
**archives &
museums**
Development Trust

**Unaudited
Trustees' Report and Financial Statements
For the period ended 31 March 2022**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, THE TRUSTEES AND ADVISORS FOR THE PERIOD ENDED 31 MARCH 2022

Trustees:

Philip J Kite (Chair)
Anna McCready
Charlotte Windebank
James N Garbutt
(Resigned 8 December 2021)
Lauren Regan
(Resigned 14 September 2022)

John D Holmes
Helen Cadzow
Christine Holland
Grant Murray
(Resigned 5 January 2022)
Crystal L Hicks
(Resigned 14 September 2022)

Company registered number:
7334262

Charity registered number:
1137867

Registered Office:
Tyne & Wear Archives & Museums
Discovery Museum
Blandford Square
Newcastle upon Tyne
NE1 4JA

Company Secretary:
Jackie Reynolds

Independent Examiners:
Azets Audit Services
Bulham House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers:
Lloyds Bank
PO Box 1000
Andover
BX1 1LT

Solicitors:
John Softly
Assistant Director, Legal Services
Newcastle City Council
Civic Centre
Newcastle upon Tyne
NE1 8QH

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Tyne & Wear Archives & Museums Development Trust (the charitable company) for the period 1 April 2021 to 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The charitable company is registered as a company limited by guarantee and was set up by a Memorandum of Association on 3 August 2010. The charitable company was formed to take over the activities of the unincorporated charity Tyne & Wear Museums Development Trust (Charity number 1055974), the transfer occurring on 1 December 2010.

The principal objects of the charitable company are:

- to advance the education of the public (particularly, but not limited to those within, the metropolitan county of Tyne & Wear) by encouraging them to participate in and contribute to the activities of an archive and museum service managed by Tyne & Wear Archives and Museums (TWAM) and to value it for the positive impact that it makes upon their lives;
- to advance art, culture, heritage and science by supporting TWAM to establish and maintain a world class archive and museum service that is accessible and enlightening;
- to contribute to the advancement of civic responsibility and good citizenship by supporting TWAM to help to equip people with the capacity to understand and operate successfully in society; and
- such other charitable purpose beneficial to the community consistent with the objects above as the Trustees shall in their absolute discretion determine.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the charity.

All Trustees are appointed for a four year term, with the exception of the initial Trustees where half of their number were appointed for an initial two year term, and on stepping down after that initial four or two year term (as appropriate) were eligible for reappointment. That reappointment will be for a maximum period of a further four years. On stepping down after that further four year term each Trustee will be eligible for reappointment. That reappointment will be for a maximum period of a further four years.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction pack for new Trustees includes the following: organisational information, who TWAM is, what TWAM do, why TWAM do it, outcomes; role and responsibilities of the Board of Trustees; individual responsibilities as board members; information on charities and fund-raising and a schedule of delegation.

In September 2021, two one day induction sessions were held, which included visits to all 9 of TWAM's and involved members, trustees and directors from the Strategic Board, TWAM Development Trust, TWAM Enterprises and Audit Committee. Regular strategic updates are provided at all meetings and all members receive a regular email from the Director.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board meets four times a year to review progress and update the operational plans. A scheme of delegation was agreed by the Trustees at their first meeting which sets out roles and responsibilities of the Board, Trustees and officers of TWAM. If required, sub-committees may be convened to examine some areas in more detail and report back to the Board.

RELATED PARTY RELATIONSHIPS

To ensure that formal procedures are in place Trustees declare their actual or potential conflicting interests with a "conflicts of interests disclosure form" annually and, at each Board meeting, if appropriate, the Trustees discuss their interests with a formal minute recorded of the interests declared and any action agreed.

RISK MANAGEMENT

The Trustees are responsible for ensuring that there are effective and adequate risk management and internal control systems in place to manage the strategic and operational risks the Trust has and could be exposed to.

Processes in place regarding risk management and internal controls include the following:

- A risk management framework;

- An internal audit function provided by our lead authority Newcastle City Council;
- The Audit Committee review how and whether TWAM management has followed up on internal audit recommendations. Audit Committee also reviews more detailed reports from senior management on key areas of risk;
- Specific risk management procedures are put in place for all major projects and significant partnerships.

The Strategic Risk Register contains the most significant risks to the Trust's objectives and highlights risk priorities as perceived at present and further actions required to manage, reduce or mitigate these risks. A risk radar is reviewed at each Trustee meeting.

AIMS AND OBJECTIVES FOR THE PUBLIC BENEFIT

Trustees refer to the Charity Commission's general guidance on public benefit when reviewing the Trust's objectives and in planning future activities. The Trust carries out its objectives by raising funds from individual donors, corporates and trusts & foundations to support a wide variety of archive and museum activities including:

- Exhibitions and displays
- Capital improvements
- Cataloguing
- Acquiring objects for the collection
- Conservation and restoration work
- Learning programmes
- Outreach projects with all sections of the community

By supporting such activities the Trust helps TWAM achieve its strategic vision of ensuring everyone has access to archive and museum provision, and is able to use this access and to value it for the significant and positive impact that it makes upon their lives.

Trustees recognise the huge contribution made by volunteers and the following Friends, Affiliates and Connected Charities:

- Friends of Discovery Museum
- Friends of the Hatton Gallery
- Friends of the Laing Art Gallery (FLAG)
- Friends of Segedunum
- Natural History Society of Northumbria
- North Tyneside Steam Railway Association

- Society of Antiquaries of Newcastle upon Tyne
- The Arbeia Society
- The Light Dragoons Heritage Trust

The Trust recognises that volunteers are essential to the work that we do. Volunteers help to ensure that all of the museums and galleries are innovative, imaginative, creative, totally inclusive, secure and sustainable.

TWAM operates an extensive volunteer programme. Volunteers are engaged across many areas of its operation, from collections research and maintenance to visitor welcome. Volunteer roles are advertised via the TWAM website. In 2021/22 TWAM had 174 volunteers who contributed a total 12,646 hours (2020/21 138 volunteers and 7,302 hours).

REVIEW OF ACHIEVEMENTS, PERFORMANCE FOR THE YEAR AND PUBLIC BENEFIT

Following the announcement by the Prime Minister that museums and galleries were able to reopen indoors from 17 May, TWAM venues re-opened as follows:

- 17 May – Arbeia, Discovery Museum, Great North Museum: Hancock, Laing Art Gallery, Segedunum Roman Fort, South Shields Museum & Art Gallery
- 18 May - Shipley Art Gallery
- 23 May - Stephenson Steam Railway (Sundays only / Sundays and Thursdays in May half term holidays)
- 5 June – Hatton Gallery
- 8 June - Tyne & Wear Archives (Search room)

Between Venues re-opening in May 2021 and 31 March 2022, overall in-person visits were 459,007. This meant we ended the financial year 32% above projected target and approximately 40-50% of a normal year.

We are incredibly grateful for the support we receive from businesses, grant making bodies and individuals. As we recover from the impact of the pandemic, we need support to help us to care for our region's heritage, and deliver programmes to entertain, engage and inspire our visitors and communities. This year fundraising activity has included:

Trusts and Foundations

Despite the pressures brought by the pandemic our venues and programmes have received significant funding from Trusts and Foundations who have supported our work with communities, children and young people and museum collections. In total 17 organisations supported our work in 2021/22, an increase of 54% on the previous year.

Individual Giving

In December we took part in The Big Give Christmas appeal to support rurally isolated schools to have access to cultural activities and exceeded our £10,000 target. Thanks to our

supporters five schools in rural Gateshead and Northumberland will receive an Anglo-Saxon Box of Delight to use in their classroom which will be followed by a visit to the Lindisfarne Gospels exhibition at the Laing Art Gallery. In March we released tickets for the forthcoming Lindisfarne Gospels exhibition and were delighted to sell nearly 500 donation tickets in just 10 days raising nearly £1000 in that time. Regular giving also continued to grow and by the end of 2021/22 we had 80 people providing monthly or annual donations.

Further details, including how TWAM's work fulfils the public benefit requirement are available in TWAM's Impact Report

<https://www.twmuseums.org.uk/files/461283-impact-report-2021-22-web-final.pdf>

Providing archive and museum activities that are available to the widest possible audience and give people new experiences and perspectives, and the resulting positive effect on their lives, is the motivation for the Trust's work. The Trustees are pleased that the achievements and performance of the Trust in securing funds for TWAM's work.

In total, the Trust raised £470,074 during 2021/22 to support TWAM programmes and activity. This funding will be allocated to TWAM to fund programmes and activities as required.

LOOKING FORWARD

The TWAM Development Trust will continue to fund raise to support the work of TWAM.

2022 is set to be an exciting year. TWAM will host the Lindisfarne Gospels exhibition at the Laing Art Gallery in March 2022 and the Hadrian's Wall 1900 festival marking the anniversary of the building of the wall was launched in December. It is fantastic to be putting the spotlight on North East culture with these must-see events.

TWAM's programme will continue to reflect the communities it serves and maintain its commitment to the creative case for diversity. Communities work will focus on health and wellbeing, older people and communities who otherwise would not have access to culture. This work is a major focus in Gateshead where Shipley Art Gallery acts as a hub for this.

The Multaka project, funded by Esmée Fairbairn Foundation, offers opportunities for refugees and asylum seekers to volunteer in TWAM's venues.

INVESTMENT POLICY AND OBJECTIVES

The Trustees keep all reserves in cash which is readily available for use. The Trustees regularly review both this approach and their reserves policy and concluded that this approach still met their current needs and requirements.

RESERVES POLICY

The Trustees feel that it is appropriate to hold a reserve with funds to finance the administration and governance fees and will earmark the use of interest earned on investments for this purpose until the level of reserves is sufficient to meet the estimated costs of these fees for the following three years approximately £13,000. As at 31 March 2022, the general reserve element for governance costs is £12,973.

The charity is currently carrying surplus reserves and will make payments to TWAM as and when requests from TWAM are received. The additional funds carried by the charity principally represent the timing difference of monies received by the charity prior to them being paid to TWAM. Funds received by the charity which are allocated to general reserves are public monies collected via donation made at each venue.

At 31 March 2022, overall Trust unrestricted reserves are £102,775.

FUNDRAISING DISCLOSURES

The Trust is required to report how it deals with fundraising from the public. TWAM Development Trust does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follow all guidelines set out by the Charity Commission, the Code of Fundraising Practice and UK law in every respect. We respect the privacy and contact preferences of all donors.

Reappointment of examiner

In 2018/19, the TWAM Strategic Board appointed Azets Audit Services (formally MHA Tait Walker) as examiner of the TWAM 'Group' for a four-year period. A procurement process will take place in autumn/winter 2022 for the examination contract for the next four-year period.

ACCOUNTING AND REPORTING RESPONSIBILITIES

The Trustees (who are also directors of Tyne & Wear Archives & Museums Development Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 these 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 7 December 2022 and signed on their behalf, by:



Charlotte Windebank
Vice-chair of Trustees
Tyne & Wear Archives & Museums Development Trust

Tyne & Wear Archives & Museums Development Trust

Independent Examiner's Report to the trustees of Tyne & Wear Archives & Museums Development Trust ("the Company")

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's Trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Tyne & Wear Archives & Museums Development Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Tyne & Wear Archives & Museums Development Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Tyne & Wear Archives & Museums Development Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 9/12/2022

Azets Audit Services is a trading name of Azets Audit Services Limited.

Tyne & Wear Archives & Museums Development Trust

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	117,824	352,092	469,916	232,528
Investment income	4	<u>158</u>	<u>-</u>	<u>158</u>	<u>192</u>
Total Income		<u>117,982</u>	<u>352,092</u>	<u>470,074</u>	<u>232,720</u>
Expenditure on:					
Charitable activities	5	<u>(107,536)</u>	<u>(177,749)</u>	<u>(285,285)</u>	<u>(103,225)</u>
Total Expenditure		<u>(107,536)</u>	<u>(177,749)</u>	<u>(285,285)</u>	<u>(103,225)</u>
Net income		10,446	174,343	184,789	129,495
Transfers between funds		<u>(552)</u>	<u>552</u>	<u>-</u>	<u>-</u>
Net movement in funds		9,894	174,895	184,789	129,495
Reconciliation of funds					
Total funds brought forward		<u>92,881</u>	<u>369,018</u>	<u>461,899</u>	<u>332,404</u>
Total funds carried forward	12	<u><u>102,775</u></u>	<u><u>543,913</u></u>	<u><u>646,688</u></u>	<u><u>461,899</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Tyne & Wear Archives & Museums Development Trust

Comparative Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	39,996	192,532	232,528
Investment income	4	192	-	192
Total income		<u>40,188</u>	<u>192,532</u>	<u>232,720</u>
Expenditure on:				
Charitable activities	5	<u>(27,967)</u>	<u>(75,258)</u>	<u>(103,225)</u>
Total expenditure		<u>(27,967)</u>	<u>(75,258)</u>	<u>(103,225)</u>
Net income		<u>12,221</u>	<u>117,274</u>	<u>129,495</u>
Net movement in funds		12,221	117,274	129,495
Reconciliation of funds				
Total funds brought forward		<u>80,660</u>	<u>251,744</u>	<u>332,404</u>
Total funds carried forward	12	<u><u>92,881</u></u>	<u><u>369,018</u></u>	<u><u>461,899</u></u>

Tyne & Wear Archives & Museums Development Trust

(Registration number: 07334262)
Balance Sheet as at 31 March 2022

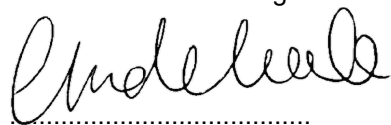
	Note	2022 £	2021 £
Current assets			
Debtors	10	10,895	15,725
Cash at bank and in hand		<u>778,207</u>	<u>456,444</u>
		789,102	472,169
Creditors: Amounts falling due within one year	11	<u>(142,414)</u>	<u>(10,270)</u>
Net assets		<u>646,688</u>	<u>461,899</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	12	543,913	369,018
Unrestricted income funds			
Unrestricted funds		<u>102,775</u>	<u>92,881</u>
Total funds	12	<u>646,688</u>	<u>461,899</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 14 to 32 were approved by the Trustees, and authorised for issue on 7 December 2022... and signed on their behalf by:



.....
C F Windebank
Chair of Trustees

Tyne & Wear Archives & Museums Development Trust

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		184,789	129,495
Adjustments to cash flows from non-cash items			
Investment income	4	<u>(158)</u>	<u>(192)</u>
		184,631	129,303
Working capital adjustments			
Decrease in debtors	10	4,830	18,081
Increase/(decrease) in creditors	11	98,812	(67,663)
Increase in deferred income		<u>33,332</u>	<u>-</u>
Net cash flows from operating activities		321,605	79,721
Cash flows from investing activities			
Interest receivable and similar income	4	<u>158</u>	<u>192</u>
Net increase in cash and cash equivalents		321,763	79,913
Cash and cash equivalents at 1 April		<u>456,444</u>	<u>376,531</u>
Cash and cash equivalents at 31 March		<u><u>778,207</u></u>	<u><u>456,444</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is: Discovery Museum, Blandford Square, Newcastle, Tyne & Wear, NE1 4JA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Tyne & Wear Archives & Museums Development Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency of the charitable company is sterling.

Going concern

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance. The charity has strong positive cash balances and is forecasting for this to continue to be the case. The Trustees have stress tested their forecasts, taking into account various scenarios, and remain confident that the uncertainties do not cast significant doubt on the company's ability to continue as a going concern.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have approved prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Grants	-	224,133	224,133
Donations	117,824	127,959	245,783
	<u>117,824</u>	<u>352,092</u>	<u>469,916</u>
	Unrestricted funds General £	Restricted funds £	Total 2021 £
Donations and legacies;			
Grants	-	174,250	174,250
Donations	39,996	8,244	48,240
Legacies	-	10,038	10,038
	<u>39,996</u>	<u>192,532</u>	<u>232,528</u>

4 Investment income

	Unrestricted funds General £	Total 2022 £
Bank interest receivable	158	158
	<u>158</u>	<u>158</u>
	Unrestricted funds General £	Total 2021 £
Bank interest receivable	192	192
	<u>192</u>	<u>192</u>

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2022	2021
		£	£	£	£
Grant funding of activities		98,415	177,749	276,164	98,275
Allocated support costs	6	721	-	721	456
Governance costs	6	8,400	-	8,400	4,494
		<u>107,536</u>	<u>177,749</u>	<u>285,285</u>	<u>103,225</u>

All Grant funding of activities payments are made to Tyne & Wear Archives & Museums (TWAM) to support by project and venue for which the donor intended.

6 Analysis of governance and support costs Support costs allocated to charitable activities

	Governance costs	Total	Total
	£	2022	2021
	£	£	£
Independent examiners fees	2,400	2,400	2,100
Management Fees	6,000	6,000	2,394
Sundry	721	721	456
	<u>9,121</u>	<u>9,121</u>	<u>4,950</u>

7 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses from the charity during the year.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Independent examiner's remuneration

	2022 £	2021 £
Independent examiner's fee	<u>2,400</u>	<u>2,100</u>

9 Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Debtors

	2022 £	2021 £
Trade debtors	5,114	82
Accrued income	4,131	15,643
Other debtors	<u>1,650</u>	<u>-</u>
	<u>10,895</u>	<u>15,725</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	100,658	8,159
Accruals	8,424	2,111
Deferred income	<u>33,332</u>	<u>-</u>
	<u>142,414</u>	<u>10,270</u>

Trade creditors include amounts committed as grants payable totalling £100,658 (2021: £8,159).

	2022 £
Resources deferred in the period	<u>33,332</u>

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
General					
General funds	92,881	117,982	(107,536)	(552)	102,775
Restricted funds					
AHRC	2,500	-	(2,500)	-	-
Andrew Weir Shipping Ltd	3,548	-	-	-	3,548
The Barbour Foundation	2,000	-	(75)	-	1,925
Carr-Ellison Family Charitable Trust	2,000	500	(2,500)	-	-
Charitable Giving Benevity	2,928	-	(2,928)	-	-
The Clore Duffield Foundation	25,000	-	(3,132)	-	21,868
The Decorative Arts Society	5,000	-	-	-	5,000
Esmee Fairbairn Foundation	-	33,333	(18,137)	-	15,196
Fenwick Family Archive	6,710	-	-	-	6,710
Foyle Foundation	-	30,000	(30,000)	-	-
Frognaal Trust	2,000	-	-	-	2,000
Garfield Weston Foundation	7,888	-	(7,888)	-	-
Gateshead Council	-	20,000	(20,000)	-	-
Hadrian Trust- Send	-	1,000	-	-	1,000
Hadrian Trust	1,000	-	-	-	1,000
Headley Trust	-	25,000	(641)	-	24,359
The Henry Rothschild Trust	14,582	-	(1,646)	-	12,936
Horseman Trust	5,000	-	-	-	5,000
John George Joicey Bequest	8,965	6,000	(7,247)	-	7,718
McEune Trust Fund	4,020	-	-	-	4,020
Mrs C Van-Driel -Hursey Educational Funds	16,519	-	(4,895)	-	11,624
Museums Association	13,305	-	(13,305)	-	-
Museums Association - Story:Web	-	50,000	(16,315)	-	33,685
Northern Rock Foundation	4,689	-	(1,000)	-	3,689
Pilgrim Trust	10,000	-	(10,000)	-	-

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Postcode Local Trust	6,463	-	(7,015)	552	-
RW Mann Trust	-	1,000	-	-	1,000
The Reece Foundation : Science Maze	3,000	-	-	-	3,000
The Reece Foundation - Steamworks	80,000	-	-	-	80,000
Roland Cookson Fund at the Community Foundation	5,112	-	-	-	5,112
Rothley Trust	750	-	-	-	750
Rothley Trust - SRM	-	800	-	-	800
Rothschild Foundation Hanadiv Europe	-	40,000	-	-	40,000
The Shears Foundation	-	5,000	-	-	5,000
Shipley Gallery Trust Fund	7,294	-	-	-	7,294
Sir James Knott Trust	8,000	8,000	(16,000)	-	-
The Aurelius Charitable Trust	3,000	-	(3,000)	-	-
The Golsoncott Foundation	1,000	-	(1,000)	-	-
Community Foundation Tyne & Wear and Northumberland - Pea Green Boat	5,810	-	(5,810)	-	-
Restoration of Paintings	3,883	-	-	-	3,883
The Estate of Elizabeth Jean Driver	37,533	-	-	-	37,533
The Estate of Florence Margaret Regnart	1,000	-	-	-	1,000
George Clive Watson Bequest	2,580	-	-	-	2,580
Investment Income Legacy	2	-	-	-	2
Estate of J Purves	1,000	-	-	-	1,000
G Crawford - J Chisholm	9,038	-	-	-	9,038
Anonymous Donor	500	-	-	-	500
Willington Waggonway Donations	715	-	(715)	-	-
Regional Resource Centre	30	-	-	-	30
South Shields- Make your mark	1,424	-	-	-	1,424
John Martin Circle	290	-	-	-	290

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Laing-Laing Exhibition Partners	1,346	-	-	-	1,346
Great North Museum - Be part of it	24,624	-	(2,000)	-	22,624
The Late Shows Angels	763	-	-	-	763
South Shields Museum & Art Gallery - Adopt an Animal	528	96	-	-	624
Late Shows donations	196	64	-	-	260
ShIPLEY (Maintenance of Grandfather Clock)	600	-	-	-	600
Giving Tuesday donations	18	-	-	-	18
Dr Hari Shukla Fund	6,783	-	-	-	6,783
Friends of the Shipley Art Gallery	2,252	-	-	-	2,252
Friends of South Shields Museum & Roman Fort	7,497	-	-	-	7,497
Boxes of Delight donations	200	-	-	-	200
The Big Give - December 2020 Campaign	4,138	-	-	-	4,138
STRIPE Payments - The Big Give - Dec 2021 campaign	-	5,282	-	-	5,282
JG Joicey - Big Give -Boxes of Delight	-	2,500	-	-	2,500
Big Give Trust - Big Give Champion- Boxes of Delight	-	2,500	-	-	2,500
Gift Aid	640	16	-	-	656
Payroll Giving	3,355	2,150	-	-	5,505
TWAME	-	115,351	-	-	115,351
The Stanley Smith Horticultural Trust	-	3,500	-	-	3,500
Total restricted funds	<u>369,018</u>	<u>352,092</u>	<u>(177,749)</u>	<u>552</u>	<u>543,913</u>
Total funds	<u>461,899</u>	<u>470,074</u>	<u>(285,285)</u>	<u>-</u>	<u>646,688</u>

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

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

1. Andrew Weir Shipping Ltd: Regional Museums Store (RMS)

This donation is being utilised over several years for the preventive and remedial conservation of collections, and to support the ongoing volunteering engagement at the Regional Museums Store.

2. AHRC

A donation from the AHRC for the purposes of creating an exhibit to be displayed at the SEC, Glasgow during COP26

3. Barbour Foundation

SEND workshops relating the the Sheila Graber exhibition at SSMAG

4. Carr Ellison Family Charitable Trust

A donation to support 2 PhD placements who will work on identifying transnational themes in the archives and museums collection here and in the Northumberland Archive collections in particular the Cotesworth and Ellison papers

5. Charitable Giving Benevity

For the preservation of the remaining Willington Waggonway timbers. Once preserved the timbers will be installed at Stephenson Railway Museum and form part of the venue's 2020 redevelopment.

6. Clore Duffield Foundation

Supporting the learning and public programme at the Great North Museum during Covid-19

7. Decorative Arts Society

Shingley Art Gallery ceramic project

8. Esmee Fairbairn Foundation

Funding will extend 'Pea Green Boat' a pilot volunteer programme that enables refugees and asylum seekers to volunteer, develop tours of our venues and collections and provide opportunities for sharing stories, in person, in venues and digitally.

9. Fenwick Family Archive

Grant to support the Fenwick Archive, which is placed on deposit with TWAM to enable research.

10. Foyle Foundation

A grant to support the creation of a more robust, better quality Boxes of Delight service.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

11. Frogal Trust

Funding to develop our Special Educational Needs and Disabilities (SEND) offer to the local community in a way that widens free community access, participation and provision for families with SEND in North Tyneside.

12. Garfield Weston Foundation

The grant funds are used to support the rejuvenation of the interior of the museum, most significantly the reinterpretation and reimagining of our star exhibit 'Billy' a locomotive fabricated and assembled at Killingworth Colliery's West Moor workshops under the supervision of George Stephenson, about four miles from SRM in North Shields.

13. Gateshead Council

A NGCV joint marketing campaign to encourage visits to cultural venues in Spring 22, building public confidence and raise awareness following a reduction in visitor & ticket numbers due to COVID 19

14. Hadrian Trust

Support the creation of online learning resources for families and schools online during Covid-19 pandemic at the Discovery Museum.

15. Hadrian Trust

The installation of SEND interactives at SRM, enabling children with SEND, school and nursery groups to engage with SSR collections supporting STEM through play

16. Headley Trust

This grant will support the Assistant Keeper post (£29,648) and conservation requirements (£15000) associated with Lindisfane Gospels 2022 bal 352 is contingency.

17. Henry Rothschild Trust

This is a bursary and outreach programme that engages with the Henry Rothschild ceramic collection. This is a biennial bursary award specifically aimed at 5 ceramic artists between the ages of 25 and 35 who are living and working in the UK.

18. Horseman Trust

The funds are used to support the core learning programme & help deliver on the GNM strategic objective to support the student experience and create 'in reach' into the organisation through the convening of a Young Person's panel and school focus groups.

19. John George Joicey Bequest

TWAM Learning Team manage a free artefact loans box (Boxes of Delight) service for schools, community groups and other educational establishments. The aim of the grant is to 'sustain investment to ensure the Boxes of Delight scheme remains an innovative, integrated, efficient, well-marketed, satisfying to use, well evaluated and far reaching service'..

20. McEune Trust Fund

The funds are used to support the acquisition of the studio ceramics and pottery at the Shipley Art Gallery.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

21. Mrs C Van-Driel-Hursey Education Funds

This donation is to be split between the capital redevelopment of Arbeia specifically to improve access to under visited areas of the site and to fund educational activities for schools and young people.

22. Museums Association -Mini Must see

Due to COVID restrictions this fund helps bring people closer to collections at a time that physical access wasn't possible.

23. Museums Association- Story Web

To allow people, museums and even artificial intelligence to explore, create and share their stories as co-authors and co-curators. Bringing people together wherever they are to explore common interests and challenges .

24. Northern Rock Foundation

This award is to develop contemporary craft collections of national significance in the North East region focused on the Shipley Art Gallery and the Middlesbrough Institute for Modern Art (mima).

25. Pilgrim Trust

To support the rejuvenation of the interior of Stephenson Railway Museum.

26. Postcode Local Trust

Shipley Centenary Garden Community Project is a community garden where people can meet, learn, and grow plants and vegetables in a social environment.

27. R W Mann Trust

The installation of SEND interactives at SRM, enabling children with SEND, school and nursery groups to engage with SSR collections supporting STEM through play

28. Reece Foundation - Science Maze

This funding is specific to developing the concept and content of a new "energy" module for the Science Maze Gallery at Discovery Museum. The aspiration is to extend Science Maze, with the new module focusing on the generation of energy by renewable and other means and the use or application of energy in smart, sustainable ways.

29. Reece Foundation - Steamworks

a new enhanced and expanded programme of activity at Discovery. Inspiring schools children & families in a lifelong enthusiasm in Science, Technology, Engineering, Arts & heritage and Maths (STEAM).

30. Ronald Cookson Community Fund

The funds will be used for the delivery of Slow Museums, a programme to support people with additional needs such as dementia, autism or physical disabilities to use the museum. The programme will facilitate the training of front of house staff in the concept of Slow Museums and support the introduction of Slow Museums in Discovery Museum and potentially to roll out to other venues

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

31. Rothley Trust - Mouse House

The Mouse House space within the Great North Museum: Hancock is dedicated to under 5's and their families. The Mouse House programme inspires families to engage with the wider museum, its collections, exhibitions, and university research through a series of playful sessions

32. Rothley Trust - SRM

Installation of exhibits at SRM designed to appeal to children with SEND, kinaesthetic learners and Under 5's

33. Rothschild Foundation Hanadiv Europe

To create an online resource to tell key stories of the NE Jewish communities and to widen access for scholars.

34. The Shear Foundation

To support the salary of the Learning Officer (Mouse House Early Years Programme) at GNM

35. Shipley Gallery Trust Fund

The Shipley Trust Fund is used to support costs associated with the insurance of the Gallery, the upkeep of the fabric of the Gallery and the repair and upkeep of the paintings and general maintenance of the Gallery.

36. Sir James Knott Trust

The funds are used to develop a series of 12 new gallery interactives. Specifically created by and for 5-7 year olds, to better promote active , playful and lifelong learning, challenging families to undertake adventures in and around the museum and city.

37. The Aurelius Charitable Trust

Reinterpretation and reimagining of the 'Billy' locomotive fabricated and assembeled at Killilngworth Colliery's West Moor workshops under the supervision of George Stephenson. The Willington Waggonway is the best preserved and most complete early wooden railway to be have been found in the world.

38. The Golsoncott Foundation

Grant towards the exhibition Four Women Artists - Challenging Convention

39. The Pea Green Boat Community First Fund

Funds to support 6 refugees and asylum seekers as volunteers to undertake training and skills development at TWAM's Core Museum Skills programme, enhancing their employability, other skills and quality of their experience in the North East.

40. The Public Foundation Catalogue

Proceeds from the sale of Oil Paintings in Public Ownership in Tyne & Wear Museums (The Public Foundation Catalogue) are placed in a restricted fund to be used for the restoration and conservation of oil paintings in TWAM's collections.

41. The Stanley Smith (UK) Horticultural Trust

To purchase plants, eqpt, landscaping, tree work and signage in cionnectin wth Arbeia Herb Garden Restoration

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

42. The Estate of Florence Margaret Regnart

Legacy donation as a permanent endowment for the Laing Art Gallery.

43. The Estate of Elizabeth Jean Driver

Legacy donation for the Laing Art Gallery.

44. George Clive Watson Bequest

To enhance the museum facilities at the GNM.

45. Investment Income Legacy

The Estate of Florence M Regnart

46. Estate of J Purves

Legacy donation for Shipley Art Gallery.

47. G Crawford - J Chisholm

Legacy donation for Laing Art Gallery.

48. Anonymous donation

Supported the recruitment of an Assistant Keeper to Reserach and Exhibit the John Christain Ceramics collection at the Shipley Art Gallery.

49. Willington Waggonway Donations

For the preservation of the remaining Willington Waggonway timbers. Once preserved the timbers will be installed at Stephenson Railway Museum and form part of the venue's 2020 redevelopment.

50. Public Donations - Specific Fund Raising Campaigns

These donations were generated by specific fund-raising campaigns and will be used in line the stated objectives of the individual campaigns. The campaigns include:

Regional Resource Centre

South Shields Make your Mark

John Martin Circle

Laing Art Gallery Exhibition Partners

Great North Museum Butterfly Wall

The Late Show Angels

Lates

Givtue

South Shields Museum: Adopt an Animal

Shipley Art Gallery (Maintenance of Grandfather Clock)

Dr Hari Shukla Fund

51. Contributions from Friends:

Includes contributions from the Friends of Segedunum and the Shipley Art Gallery, along with funds transferred to the safekeeping of the trust on the dissolution of the friends for the benefit of South Shields Museum and Roman Fort.

52. Boxes of Delight

Sponsorship of Boxes of Delights as part of "If We Can Tou Can" challenge event.

53. Gift Aid,

The gift aid within restricted funds relates to a specific campaign – the Late Shows.

Tyne & Wear Archives & Museums Development Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

54. Payroll Giving.

This has been earmarked under restricted, however when the payroll giving report has been granted this does not specify a campaign or is venue specific, this should therefore be transferred to unrestricted balances.

55. TWAMe Donation.

This has been placed under restricted as this is to be utilised within TWAM as and when required, however it will need to be apportioned between the venues and therefore becomes restricted to those venues

13 Analysis of net assets between funds

	Unrestricted		Total funds at 31 March 2022
	General £	Restricted £	£
Net current assets/(liabilities)	<u>102,775</u>	<u>543,913</u>	<u>646,688</u>
	Unrestricted		Total funds at 31 March 2021
	General £	Restricted £	£
Net current assets/(liabilities)	<u>92,881</u>	<u>369,018</u>	<u>461,899</u>

14 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	<u>456,444</u>	<u>321,763</u>	<u>778,207</u>
Net funds	<u>456,444</u>	<u>321,763</u>	<u>778,207</u>
	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>376,531</u>	<u>79,913</u>	<u>456,444</u>
Net funds	<u>376,531</u>	<u>79,913</u>	<u>456,444</u>

15 Related party transactions

There were no related party transactions in the year (2021: none).