

Registered Number:
Charity Number:

07334262
1137867



Tyne & Wear Archives & Museums Development Trust

(A company limited by guarantee)



**Unaudited
Trustees' Report and Financial Statements
For the period ended 31 March 2018**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, THE TRUSTEES
AND ADVISORS FOR THE PERIOD ENDED 31 MARCH 2018**

Trustees:

Charles Peter Judge (Chair) (Appointed 01/11/2017)	Ammar Mirza
James N Garbutt	Christine Holland
Neil Braithwaite	Charlotte Windebank
Andrew J Miller	Cara Kim McGuinness
Ivor Stolliday (Resigned 29/11/2017)	John McElroy (Resigned 21/09/2017)

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:
Ryecroft Glenton
Chartered Accountants
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

Bankers:
Lloyds Bank
PO Box 1000
Andover
BX1 1LT

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

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

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2018

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 2017 to 31 March 2018. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2015.

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.

Recruitment of new Trustees will be overseen by the Board. In addition to the statutory duties, potential new trustees should utilise any specific skills, knowledge or experience to help the board of trustees make sound decisions and in particular take a pro-active interest in fundraising including:

- Suggesting new sources of income and 'open doors'.
- Be willing to share personal and business contacts and help raise funds from those contacts.
- Communicating the real practical value of every donation made to the Trust.
- Be the voice of the donor in the organisation.
- Understand the key principles of fundraising.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction pack for new Trustees includes organisational information, who TWAM is, what TWAM do, why TWAM do it, outcomes etc; role and responsibilities of the Trustee board; individual responsibilities as board members; information on charities and fundraising and a schedule of delegation.

In March 2017, TWAM held a joint induction session for trustees and board members of all four of TWAM's boards, to enable a better understanding of TWAM's wider governance arrangements and for members and trustees to meet.

Every board meeting is preceded either by a 30 minute tour or talk hosted by a TWAM specialist, an update from the TWAM Director or a Treasures and Challenges briefing by a museum manager. In 2017/18, this includes a briefing on the Great Exhibition of the North presentation by Iain Watson and a tour of the newly refurbished Hatton Gallery.

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 to require Trustees to declare all their actual or potential conflicting interests, a "conflicts of interests disclosure form" is completed annually and at each Board meeting, if appropriate, the Trustees discuss their interests and a formal minute is recorded of the interests declared and any action agreed.

RISK MANAGEMENT

The Trustees are responsible for the management of risk faced by the Trust. The Trustees have adopted a Risk Management Framework, which outlines the overarching approach of the Trust to risk management. Adoption of the Risk Management Framework has helped ensure that risk management continues to be recognised as an integral part of good management practice and the delivery of the Trust's objectives.

Risk management needs to allow for the effective assessment and exploitation of opportunities while also identifying what will prevent the Trust from achieving its objectives, and ensuring it has in place procedures to minimise, or manage, those risks. Risk management therefore involves a planned and systematic approach to the identification, assessment and mitigation of the risks that could hinder the achievement of strategic objectives. The Trust's risk management process involves the following main steps:

- articulating the Board's approach to risk management;
- assigning responsibility for the management of risk;
- identifying the key strategic risks that would prevent achievement of objectives;
- evaluating the significance of each risk;
- identifying suitable responses and controls for each risk;
- reviewing, reporting and learning.

The Strategic Risk Register contains the most significant risks to the Trust's objectives and highlights risk priorities perceived at present and further actions required to manage, reduce or mitigate these risks. The risk register 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 objects by raising funds from individual donors, 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. For more information about TWAM please visit www.twmuseums.org.uk/

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
- Friends of the Shipley Art Gallery
- 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

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Overall visitor figures for TWAM for 2017/18 were, 1,336,296 compared to 1,265,135 in 2016/17, an increase of 6%.

The profile of TWAM's audience broadly reflects the demographic profile of the region's population although it varies across our venues. 85% of visitors are from the North East, 48% visit with children aged under 16 years and 44% are from socio economic groups C2DE. Research carried out into our visitors' experience shows that levels of satisfaction are very high: 97% rated their visit to our museums and galleries as good or very good and 56% of visits are repeat visits.

The benefit of the Trust's work is the provision of archive and museum activities that are available to the widest possible audience and brings people in touch with new experiences and perspectives, which can have a positive effect on their lives. The Trustees are pleased that the achievements and performance of the Trust, examples of which are set out below, demonstrate solid progress.

In total, the Trust raised £246,171 during 2017/18 to support TWAM programmes and activity. This funding will be allocated to TWAM to fund the programmes and activities as required.

	Target 2017/18 £	Actual 2017/18 £	% Achieved
Donations	129,720	112,213	87%
Appeals	14,500	12,096	83%
Patrons	5,000	0	0%
Trusts & Foundations	80,170	121,962	152%
	229,390	246,271	107%

TWAM operates an extensive volunteer programme. Volunteers are engaged across many areas of our operation, from collections research and maintenance to visitor welcome. We have volunteers giving any amount of time – from one afternoon to regular attendance throughout the year. Volunteer roles are advertised via our website. In 2017/18 TWAM had 324 volunteers who contributed a total 52,649 hours.

Key achievements for 2017/18

- HLF funding secured to support programme for Great Exhibition of the North at Great North Museum: Hancock and Discovery Museum as well as digital and learning content.
- The Hatton Gallery reopened in October 2017, following a redevelopment supported by HLF, with Pioneers of Pop which focused on the contribution of Newcastle artists

to the global art movement; the exhibition contained around 100 works by some of the leading British artists associated with both Pop and abstract art.

- High profile loans from the British Museum, Museum of London and private collectors exhibited in Mithras: Roman Religion from Thames to Tyne (GNM), Hadrian's Cavalry (Segedunum) and Striking the Emperor (Segedunum) have increased footfall and visitor spend.
- Charge! The Story of England's Northern Cavalry (funded by HLF) opened at Discovery, the new gallery unites the collections of the antecedent regiments of The Light Dragoons and also tells the continuing story of the Northumberland Hussars.
- 'Three Days... a Queen, a Prince and a King' exhibition commemorated heavy weight champion Muhammad Ali's visit to South Shields in 1977 at South Shields Museum & Art Gallery.
- Paul Nash opened at the Laing Art Gallery. Paul Nash was one of the most distinctive British artists of the 20th century and was a key figure in British Surrealism. Sean Scully, a major retrospective was presented across the Laing Art Gallery and the Hatton. Also at the Laing, the Bomberg exhibition marked the 60th anniversary of the death of David Bomberg who was recognized as one of the 20th century's leading British artists.
- The Visit of Dr King: Then and Now/Here and There at Great North Museum: Hancock was a film installation and exhibition that commemorated the 50th Anniversary of the visit of Dr Martin Luther King to Newcastle. This was part of Freedom City 2017 - a city wide programme across Newcastle.
- L.S. Lowry exhibition at South Shields Museum & Art Gallery showcased artworks on loan from a private collector which were centred on South Shields.
- PLAY + INVENT and its Tiny Sparks pre-school programme challenging gender inequality in STEM was winner of the Women's History Network Community History Prize. The Play + Invent programme also included successful Build the Fun Fair of the Future and Playful Pixels events.
- TWAM was awarded £117,000 from the MA Esmée Fairbairn Collections Fund to develop a women's collection and festival of events in 2018/19. Objects across all collection areas have been identified to celebrate the achievements of women in history and stimulate discussions with groups of women and girls around gender inequality.
- We launched the 'Slow Museums' pilot to make our museums Dementia friendly. This has involved delivering training for staff initially at the Shipley Art Gallery, and will be rolled out across all TWAM venues.

PUBLIC BENEFIT – CASE STUDY

PLAY+INVENT is a family programme at Discovery Museum for budding inventors, designers and makers. The programme launched between January and March 2017 and included a strand of ticketed weekend events including:

- **TimeCraft: Lost and Future Newcastle:** Using Minecraft to explore and construct the city of Newcastle as it was in medieval times through to 1000 years from now.
- **Robot Lab:** Using a range of recycled materials and basic electronics to create hair-brained robots, bionic beings or futuristic creatures.
- **The Big, Big Block Build:** Building a fantastical new version of the city of Newcastle in Lego®
- **Unusual Outfitters:** A sewing and soldering masterclass using recycled clothing and electronics to create steampunk inspired wearables.
- **Codebreaking:** Using vintage BBC Basics computers to crack the Enigma code
- **Gigantic Cardboard Inventing:** Using large scale cardboard, recycled junk and a few simple techniques to create functional steampunk inspired inventions.



The launch event attracted 2,511 visitors meaning that 98% of tickets for the programme sold and 8% of the overall total number of visitors were new to Discovery Museum.

The PLAY+INVENT programme also boasts an award winning fortnightly pre-school programme, Tiny Sparks, which aims to champion gender equality and encourage children to dream big from an early age. In addition, there is a dedicated inventor space, designed for families to drop in and free build using recycled materials or take on a societal or environmental design challenge inspired by Discovery's internationally renowned collections.

As the programme continues to grow, we have recently introduced New Inventors: Inventors in Residence, funded by The Platten Family Fund, Community Foundation, Tyne & Wear and Northumberland. New Inventors is a residency programme working with three practitioners, three primary schools in the West End of Newcastle (Bridgewater Primary School, Wingrove Primary School and St John's RC Primary School) and visitors to the museum over the course of 2018/19.

The aims of the programme are to:

- Inspire children with a range of hands-on activities that positively influence attitudes towards STEM (particularly that of girls in response to the underrepresentation of women working in the industry – currently women make up 24% of those employed in the STEM industry) and encourage aspiration to study and/or work in this field.
- To inspire and develop the skills of TWAM staff who can consider the use of new practice and technologies in future events, exhibitions and learning programmes.
- To continue to build on the successful PLAY+INVENT programme and grow and diversify visitor engagement with Discovery Museum.

Between April and July 2018, Discovery Museum hosted its first New Inventors residency programme, focusing on theme of transport in anticipation of the Great Exhibition of the North, England's largest event in 2018, which showcased the influence of Northern innovation, art, culture and design on all of our lives.

Our first Inventor in Residence, Dr Jenny Search spent 12 weeks celebrating the return of Robert Stephenson's iconic steam locomotive, Rocket to Newcastle. Jenny worked with 54 Year 4 pupils from Bridgewater Primary School in Scotswood, to help develop their invention skills so that they could design, build and test their own travel solutions for the future, from the flying skirt, to the extendable double decker car.

"It has been fantastic to work with the children from Bridgewater Primary. I've watched their confidence, STEM skills, team working and communication skills all improve and it has been a genuine pleasure helping them bring their fantastic ideas to life." – Dr Jenny Search, Discovery Museum's first Inventor in Residence.

The second residency will take place between January and March 2019 and will focus on renewable and sustainable energy.

LOOKING FORWARD

A key aim in TWAM's Business Plan 2018-2022 is to build a resilient, sustainable and enterprising business and organisational model. Reimagining Fundraising, is a fundamental strategy to help deliver this aim. In 2017, TWAM secured a Heritage Lottery Fund Grant (HLF) Resilient Heritage Grant to help finance the both the development of a case for support and the transitional period for the new Development Team.

In February 2018, TWAM commissioned David Dixon Associates to produce a Fundraising Strategy for TWAM and to make proposals for use of data for fundraising, including General Data Protection Regulations (GDPR) considerations.

Following extensive consultation with TWAMDT trustees, members of the Strategic Board and TWAM management, the first draft of the elements of the strategy, including cases for support, was delivered in summer 2018.

Recruitment of the new Fundraising Team is now complete and the new post holders took up their positions between May and August 2018.

INVESTMENT POLICY AND OBJECTIVES

The Trustees keep all reserves in cash which is readily available for use. During 2018/19, the Trustees will review their reserves policy.

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.

At 31 March 2018, Trust reserves as described above are £4,241.

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 5 December 2018 and signed on their behalf, by:

Charles Peter Judge
Chair of Trustees
Tyne & Wear Archives & Museums Development Trust

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018

Independent examiner's report to the Trustees of Tyne & Wear Archives & Museums Development Trust (the 'charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2018.

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. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the charitable company (and 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 the charitable company 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 the charitable company's accounts 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

I have completed my examination. I can 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 the charitable company 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)].

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2018

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.

Signed:

Dated: 5 December 2018

Detlev Anderson FCA

Ryecroft Glenton

Chartered Accountants

32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	<i>Total funds 2017 £</i>
Income from:					
Donations and legacies	2	112,213	132,099	244,312	179,389
Investments	3	529	1,430	1,959	3,230
Total income		<u>112,742</u>	<u>133,529</u>	<u>246,271</u>	<u>182,619</u>
Expenditure on:					
Charitable activities		139,612	372,177	511,789	229,762
Total expenditure	4	<u>139,612</u>	<u>372,177</u>	<u>511,789</u>	<u>229,762</u>
Net expenditure before other recognised gains and losses		(26,870)	(238,648)	(265,518)	(47,143)
Net movement in funds		(26,870)	(238,648)	(265,518)	(47,143)
Reconciliation of funds:					
Total funds brought forward		120,872	492,673	613,545	660,688
Total funds carried forward		<u><u>94,002</u></u>	<u><u>254,025</u></u>	<u><u>348,027</u></u>	<u><u>613,545</u></u>

The notes on pages 19 to 33 form part of these financial statements.

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 7334262

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	£	2018 £	£	2017 £
Current assets					
Debtors	8	70,690		111,681	
Cash at bank and in hand		622,686		660,722	
		<u>693,376</u>		<u>772,403</u>	
Creditors: amounts falling due within one year	9	<u>(345,349)</u>		<u>(158,858)</u>	
Net current assets			<u>348,027</u>		613,545
Net assets			<u>348,027</u>		<u>613,545</u>
Charity Funds					
Restricted funds	11		254,025		492,673
Unrestricted funds	11		94,002		120,872
Total funds			<u>348,027</u>		<u>613,545</u>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 5 December 2018 and signed on their behalf, by:

Charles Peter Judge
Chair of Trustees

The notes on pages 19 to 33 form part of these financial statements.

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies

1.1 General Information

Tyne & Wear Archives & Museums Development Trust is a charitable company limited by guarantee incorporated in England and Wales (company registration number: 07334262 and charity number: 1137867). The registered office and principal place of business is: Discovery Museum, Blandford Square, Newcastle upon Tyne, NE1 4JA.

1.2 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Income from donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	112,213	2,773	114,986	149,789
Grants	-	129,326	129,326	29,600
	<u>112,213</u>	<u>132,099</u>	<u>244,312</u>	<u>179,389</u>
<i>Total 2017</i>	<u>110,195</u>	<u>69,194</u>	<u>179,389</u>	

3. Investment income

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Bank interest receivable	529	1,430	1,959	3,230
	<u>635</u>	<u>2,595</u>	<u>3,230</u>	
<i>Total 2017</i>	<u>635</u>	<u>2,595</u>	<u>3,230</u>	

4. Analysis of Expenditure by expenditure type

	Other costs 2018 £	Total 2018 £	Total 2017 £
Charitable activities	510,019	510,019	228,115
Independent examiner's fees	1,770	1,770	1,647
	<u>511,789</u>	<u>511,789</u>	<u>229,762</u>
<i>Total 2017</i>	<u>229,762</u>	<u>229,762</u>	

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Expenditure on charitable activities above comprises:

	2018	<i>2017</i>
	£	£
Grants	512,917	<i>225,742</i>
Support costs	(2,898)	<i>2,373</i>
Total	<u>510,019</u>	<i><u>228,115</u></i>

5. Analysis of grants

	Grants to Institutions 2018	Total 2018	<i>Total 2017</i>
	£	£	£
Grants payable	512,917	512,917	<i>225,742</i>
<i>Total 2017</i>	<i><u>126,098</u></i>	<i><u>225,742</u></i>	

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**NOTES TO THE FINANCIAL STATEMENTS
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Grants paid in the year:

	2018 £
Northern Rock Foundation	8,100
Clara Burgess	5,000
Shears Gallery	10,000
John George Joicey Bequest	3,831
John Ellerman Foundation	1,278
Headley Trust	667
J Paul Getty Jnr Charitable Trust	50,000
Shears Foundation	30,000
Garfield Weston Foundation	50,000
Sir James Knott Trust	25,000
Henry Rothschild	895
Ridley Family Charity	1,000
John Readhead & Sons	6,000
Community Foundation	74,754
Tony Platten Family Fund	2,000
The Morrisons Foundation	3,964
Sobell Foundation	1,500
Tyneside Womens Collective	27,874
Groundwork	1,000
Sir James Knott Trust	4,500
Postcode Local Trust	1,396
Carr Ellison Foundation	1,000
John Ellerman Foundation	16,297
Public donations	186,861
Total	512,917

6. Support costs

	Activities £	Total 2018 £	Total 2017 £
Administrative costs	(2,898)	(2,898)	2,373
<i>Total 2017</i>	2,373	2,373	

Within administrative costs above is a credit of £6,324 relating to the write off of overstated creditors in the prior year.

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7. Net expenditure

This is stated after charging:

	2018	<i>2017</i>
	£	<i>£</i>
Independent examiner's fee	1,770	<i>1,647</i>
	<u>1,770</u>	<u><i>1,647</i></u>

During the year, no Trustees received any remuneration (2017 - £NIL).
During the year, no Trustees received any benefits in kind (2017 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

8. Debtors

	2018	<i>2017</i>
	£	<i>£</i>
Trade debtors	14,238	<i>18,019</i>
Other debtors	13,637	<i>1,610</i>
Gift Aid	18,799	<i>18,036</i>
Grants receivable	24,016	<i>74,016</i>
	<u>70,690</u>	<u><i>111,681</i></u>
	<u>70,690</u>	<u><i>111,681</i></u>

9. Creditors: Amounts falling due within one year

	2018	<i>2017</i>
	£	<i>£</i>
Trade creditors	165,850	<i>120,470</i>
Grants payable	179,499	<i>38,388</i>
	<u>345,349</u>	<u><i>158,858</i></u>
	<u>345,349</u>	<u><i>158,858</i></u>

10. Financial instruments

	2018	<i>2017</i>
	£	<i>£</i>
Financial assets measured at amortised cost	51,891	<i>93,645</i>
	<u>51,891</u>	<u><i>93,645</i></u>
Financial liabilities measured at amortised cost	345,349	<i>158,858</i>
	<u>345,349</u>	<u><i>158,858</i></u>

Financial assets measured at amortised cost comprise trade debtors, other debtors and grants receivable.

Financial liabilities measured at amortised cost comprise trade creditors and grants payable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Unrestricted funds					
General Funds	120,872	112,742	(139,612)	-	94,002

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

11. Statement of funds (continued)

Restricted funds

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Andrew Weir Shipping	3,548	-	-	-	3,548
Northern Rock Foundation	12,789	-	(8,100)	-	4,689
The Mouse House	27,424	-	(15,000)	-	12,424
John George Joicey	2,881	5,500	(3,831)	-	4,550
Regional Resource Centre	30	-	-	-	30
South Shields - Make your mark	1,116	-	-	-	1,116
John Martin Circle	4,738	290	(4,738)	-	290
Laing - Laing Exhibition Partners	8,556	290	(7,500)	-	1,346
GNM - Be Part of It	18,832	3,294	(3,166)	-	18,960
The Late Shows Angels	579	86	-	-	665
My Tyneside Wall	921	482	(1,403)	-	-
SSMAG - Adpot an Animal	-	156	(80)	-	76
Shipleigh (Maintenance of Grandfather Clock)	500	100	-	-	600
Dr Hari Shukla Fund	-	2,163	-	3,000	5,163
Friends of Segedunum	500	500	(500)	-	500
Friends of the Shipleigh Art Gallery	1,000	-	-	-	1,000
Friends of South Shields Museum & Roman Fort	8,997	-	(500)	-	8,497
Hatton Futures	223,045	765	(174,478)	-	49,332
Hatton Gallery: Touching Colours	1,000	-	(1,000)	-	-
Culture Track 2	12,782	-	-	(3,000)	9,782
Restoration of Paintings	3,883	-	-	-	3,883
The Estate of Florence Margaret Regnart	1,000	-	-	-	1,000
GNM: George Clive Watson Bequest	2,580	-	-	-	2,580
Henry Rothschild Bursaries	15,477	-	(895)	-	14,582
Fenwick Family Archive	6,710	-	-	-	6,710
Sir James Knott Trust: Play & Invent Discovery	-	4,500	(4,500)	-	-
Tony Platten Family Fund	-	19,950	(2,000)	-	17,950
Enviresearch Project	-	950	-	-	950
SEND Learning Programm	5,500	-	(3,964)	-	1,536
Sobell Foundation	1,500	1,500	(1,500)	-	1,500
RW Mann	-	2,000	-	-	2,000
Reece Foundation: Energising Exhibits	3,500	-	-	-	3,500
Reece Foundation: Science Maze	12,000	-	-	-	12,000
SEND Learning Programme	5,000	-	(5,000)	-	-
Mrs C Van-Driel-Hursey - Educational funds	25,000	-	(94)	-	24,906
Esmée Fairbairn	-	53,644	(27,874)	-	25,770
Shipleigh Centenary Project	-	1,946	(1,396)	-	550
Laing - Touring Exhibition Project	-	2,000	-	-	2,000
Laing - Under 5's Space	-	8,075	-	-	8,075
Laing - Enchantment Project	-	19,797	(16,297)	-	3,500
Reserves	259	1,430	(3,936)	70	(2,177)

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

11. Statement of funds (continued)

Gift Aid	-	640	-	-	640
Payroll Giving	70	-	-	(70)	-
Investment income - legacy	2	-	-	-	2
John Readhead & Sons cataloguing project	6,000	-	(6,000)	-	-
Roman Gallery - Segedunum	100	-	(100)	-	-
Community Foundation	74,754	-	(74,754)	-	-
Hadrianic Society	100	-	(100)	-	-
Groundwork	-	1,000	(1,000)	-	-
Carr Ellison Foundation	-	1,000	(1,000)	-	-
Willington Waggonway Donations	-	1,471	(1,471)	-	-
	<u>492,673</u>	<u>133,529</u>	<u>(372,177)</u>	<u>-</u>	<u>254,025</u>
Total of funds	<u>613,545</u>	<u>246,271</u>	<u>(511,789)</u>	<u>-</u>	<u>348,027</u>

Notes on future use of Restricted funds:

1. Andrew Weir Shipping: 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. Northern Rock Foundation: Craft Acquisition Fund

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).

3. The Mouse House: Various Funders

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

4. John George Joicey Bequest: Boxes of Delight

The Learning Team at TWAM runs 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'.

5. Public Donations: Specific Fund-raising campaigns

These donations were generated by specific fund-raising campaigns and will be used in line with 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 Shows Angels; South Shields Museum: Adopt an Animal; Shipley Art Gallery (Maintenance. of Grandfather Clock); Dr Hari Shukla Fund;**

6. 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 dissolution of the Friends for the benefit of South Shields Museum & Roman Fort.

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Statement of funds (continued)

- 7. Hatton Art Gallery Conservation:** A grant from the Headley Trust to enable ongoing conservation work at the Hatton Gallery.
- 8. Paul Hamlyn Foundation: - Culture Track – 2**
This is an employability focused volunteering project aimed at supporting young unemployed people to develop the skills they need to secure employment. All funding will be used to support the overall objectives of the project, including the work supported by the Dr Hari Shukla Fund.
- 9. Restoration and conservation of oil paintings**
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.
- 10. The Estate of Florence Margaret Regnart: Legacy**
This donation was given as a legacy to form part of a permanent endowment for the Laing Art Gallery.
- 11. George Clive Watson Bequest**
Bequeathed to the GNM to enhance the museum facilities.
- 12. The Rothschild Trust: - Henry Rothschild bursaries and community training**
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.
- 13. Fenwick Ltd – The Fenwick Archive**
This grant is to fund conversion of a new store to house the Fenwick Archive, which is to be placed on deposit (indefinite loan) with TWAM. The archive will be transferred, catalogued and made available to researchers via the Archives search room.
- 14. Tony Platten Family Fund:- Discovery Museum- Play & Invent**
This grant will fund three inventors in residence as part of the Play and Invent programme at Discovery. Each inventor will work with the learning and events team to design and deliver schools and family workshops.
- 15. Community Foundation: GNM: Enviresearch Project**
This project is to bring new experiences to our City and taking a sustainable approach to the mobile museum concept. This will take museum objects and staff into the heart of the City centre creating what could be the world's first pedal powered museum.
- 16. South Shields Museum & Gallery: SEND Learning Programme**
Funding will help us to develop our Special Educational Needs (SEN) offer to the local community in a way that widens free community access, participation and provision for families with SEN needs over the next two years. As a result of this funding, Arbeia Roman Fort and South Shields Museum and Gallery will increase accessibility and inclusion in their learning programme, ensuring that the benefits of high-quality learning can be obtained by children who are disadvantaged by a combination of social factors and by SEN. Current funders are: **Catherine Cookson Charitable Trust, Morrisons Foundation.**
- 17. Sobell Foundation: SEND Learning Programme**
This grant is for a two year period to develop our SEN offer as above. In the first year this is specific to North and South Tyneside, with the second year being TWAM wide.

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NOTES TO THE FINANCIAL STATEMENTS
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11. Statement of funds (continued)

- 18. R W Mann Trust – SEND work in North Tyneside**
This project includes all of the SEND work delivered by the learning team in North Tyneside venues.
- 19. Reece Foundation – Energising Exhibits: Discovery Museum**
This funding is specific to “Energising Exhibits”, providing power and enhanced lighting to an exhibit within the Science Maze gallery. This project will be a pilot for Discovery Museums new and growing volunteer’s team. It will be the team’s first project to design, install and commission a drive system themselves.
- 20. Reece Foundation – Science Maze: Discovery Museum**
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.
- 21. Mrs C Van-Driel- Hursey**
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. Esmée Fairbairn Collections Fund – Tyneside Women’s Collective**
To explore TWAM collections as a catalyst for engaging and inspiring local women to mark the centenary year of the Representation of the People Act. By inviting women to identify objects which they connect with and to document the experience and views of Tyneside women 100 years on from the Act and to co-curate a new physical/digital collection and festival.
- 23. Postcode Local Trust – Shipley Centenary Community Garden Project**
The Gallery is located in a low income area of Gateshead with health concerns becoming a growing issue. Shipley Art Gallery in collaboration with Gateshead Community Rooms and Nest Café propose to establish a Centenary Community Garden in the grounds of the Gallery for residents to meet, learn and grow plants and vegetables in a social environment. Produce will be used in cookery workshops at the café to provide nutrition information and developing a raised awareness of healthy lifestyle choices.
- 24. DWF Foundation – Touring Exhibition Learning Project**
The Laing’s programme includes collections shows and touring exhibitions. Funding will support the development of practical art workshops and activities for families, children and young people with Special Educational Needs and Disabilities (SEND).
- 25. John Lewis Community Foundation – Refurbishment of the new under 5s space and Little Artists Programme (Laing)**
This project supports the refurbishment of the new under 5s space as well as Little Artists programme for the duration of one year.
- 26. Laing Art Gallery Enchantment Project 2017-19**
The first exhibition in the series is Enchanted Garden. This project is supported by the **Finnis Scott Foundation and the Golsoncott Foundation.**

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2016</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2017</i>
	£	£	£	£	£
General Funds	112,122	110,830	(102,080)	-	120,872

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NOTES TO THE FINANCIAL STATEMENTS
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11. Statement of funds (continued)

Restricted funds

	<i>Balance at</i> 1 April 2016 £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers</i> <i>in/out</i> £	<i>Balance at</i> 31 March 2017 £
Andrew Weir Shipping	3,548	-	-	-	3,548
Northern Rock Foundation	12,789	-	-	-	12,789
The Mouse House	31,499	6,100	(10,175)	-	27,424
Pilgrim Trust	3,710	-	(3,710)	-	-
Boxes of Delight	1,824	5,500	(4,443)	-	2,881
Regional Resource Centre	30	-	-	-	30
South Shields - Make your mark	1,116	-	-	-	1,116
John Martin Circle	4,738	-	-	-	4,738
Laing - Laing Exhibition Partners	7,746	810	-	-	8,556
GNM - Be Part of It	23,013	6,819	(11,000)	-	18,832
The Late Shows Angels	540	39	-	-	579
My Tyneside Wall	165	756	-	-	921
Shipley (Maintenance of Grandfather Clock)	-	500	-	-	500
Hatton Futures	238,340	-	(15,295)	-	223,045
WallQuest	34,172	-	(34,172)	-	-
Culture Track 2	45,259	-	(32,477)	-	12,782
Restoration of Paintings	3,883	-	-	-	3,883
The Estate of Florence Margaret Regnart	1,000	-	-	-	1,000
GNM: Hancock	8,580	-	(6,000)	-	2,580
Henry Rothschild Bursaries	17,498	-	(2,021)	-	15,477
Hatton Gallery: Touching Colours	1,000	-	-	-	1,000
Reserves	807	2,595	(3,143)	-	259
Investment income - legacy	2	-	-	-	2
John Readhead & Sons cataloguing	6,000	-	-	-	6,000
Friends of South Shields Museum & Roman Fort	8,997	-	-	-	8,997
Fenwick Family Archive	6,710	-	-	-	6,710
Roman Gallery - Segedunum	100	-	-	-	100
Community Foundation	80,000	-	(5,246)	-	74,754
SEND Learning Programme	5,500	-	-	-	5,500
Sobell Foundation	-	1,500	-	-	1,500
Energising Exhibits: Discovery Museum	-	3,500	-	-	3,500
Science Maze: Discovery Museum	-	12,000	-	-	12,000
Friends of the Shipley Art Gallery	-	1,000	-	-	1,000
Mrs C Van-Driel-Hursey - Arbeia Redevelopment	-	5,000	-	-	5,000
Mrs C Van-Driel-Hursey - Educational funds	-	25,000	-	-	25,000
Payroll Giving	-	70	-	-	70
Hadrianic Society	-	100	-	-	100
Friends of Segedunum	-	500	-	-	500
	<u>548,566</u>	<u>71,789</u>	<u>(127,682)</u>	<u>-</u>	<u>492,673</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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Summary of funds - current year

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General funds	120,872	112,742	(139,612)	94,002
Restricted funds	492,673	133,529	(372,177)	254,025
	<u>613,545</u>	<u>246,271</u>	<u>(511,789)</u>	<u>348,027</u>

Summary of funds - prior year

	<i>Balance at 1 April 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2017 £</i>
General funds	112,122	110,830	(102,080)	120,872
Restricted funds	548,566	71,789	(127,682)	492,673
	<u>660,688</u>	<u>182,619</u>	<u>(229,762)</u>	<u>613,545</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Current assets	239,939	453,437	693,376
Creditors due within one year	(145,937)	(199,412)	(345,349)
	<u>94,002</u>	<u>254,025</u>	<u>348,027</u>

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NOTES TO THE FINANCIAL STATEMENTS
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12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Current assets	222,704	549,699	772,403
Creditors due within one year	(101,832)	(57,026)	(158,858)
	<u>120,872</u>	<u>492,673</u>	<u>613,545</u>

13. Related party transactions

There are no related party transactions that have taken place during the year requiring disclosure in the financial statements.