

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
SCARBOROUGH MUSEUMS TRUST**

Fortus Audit LLP
Chartered Accountants & Statutory Auditors
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

SCARBOROUGH MUSEUMS TRUST
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For The Year Ended 31 March 2020

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SCARBOROUGH MUSEUMS TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust's charitable objectives are "To advance the education of the public in archaeology, history, natural sciences, decorative and fine arts, antiquities and related disciplines by:

- the establishment and maintenance of a museum and an art gallery in the Borough of Scarborough
- promoting and encouraging scientific research by the disseminating of information and knowledge
- promoting the preservation, access to and display of the Items, groupings, displays and collections for the benefit of the public in the Borough of Scarborough and elsewhere
- Such other charitable purposes beneficial to the community consistent with the objects as the Trustees in their absolute discretion determine

Scarborough Borough Council transferred responsibility for the delivery of the Museums and Gallery Service and the management of the council's collections to the Trust on 1st January 2008 for an initial period of 30 years. During its early years the Trust focused on consolidating the position since the reopening of the Rotunda Museum in 2008 and the transfer of all management responsibilities to the Trust.

The Strategic Plan

The revised strategic plan covers the period 2017-2022.

Mission & Purpose:

Connecting communities with time, in space

"Scarborough Museums Trust cares for, develops and interprets collections, information and assets entrusted to us. We aim to understand more about the Borough's past and present in order to help shape the future, encourage participation and provide the best possible experience to our current constituents and leave an enhanced legacy for future generations"

Vision:

"By 2022 Scarborough Museums Trust will be recognised, supported and acknowledged as the most comprehensive, trusted and accessible resource on the history, heritage and culture of the Borough. Our expertise in, and development of, significant collections and information will, by 2022, secure Scarborough as a centre of excellence in geology and prehistory".

Values:

Excellence. Integrity. Challenge. Creativity

Strategic Themes:

Theme 1. Enhancing and promoting collections/heritage assets

Theme 2. Enabling access, facilitating learning and raising awareness

Theme 3. Engaged communities

Theme 4. Audiences, visitors and stakeholders

Theme 5. Positioning Scarborough

Theme 6. Governance and leadership

SCARBOROUGH MUSEUMS TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

OBJECTIVES AND ACTIVITIES

Significant activities

The following is a summary of the Trust's significant activities and achievements for the benefit of the public in 2019/20.

Introduction from the Chair of Trustees

2019/2020 was another busy year for the Scarborough Museums Trust.

Although the merger with the Creative Industries Centre Trust Ltd is yet to happen (scheduled for Dec 2020) the Trustees and Management team have been working hard to prepare for the new structure which will comprise a Charity (SMT) supported by a trading subsidiary (the CIC Trust Ltd). The trading company will be wholly owned by SMT and will deliver a range of commercial activities and products centred at Woodend, including serviced office accommodation predominantly for the creative industries.

Profits from the subsidiary will be used to support the Charity's objects and strategic priorities.

During the year the Trustees and employees began the process of refocussing on the strategic priorities of SMT. Two workshops were convened to identify the Trust's key projects. It was important that all staff and trustees were involved in this process to ensure ownership, commitment, and enthusiasm throughout the organisation. The culture now at SMT is very much one team, one organisation and one vision.

A key priority, identified by both staff and trustees, was the refurbishment and continued care of the Rotunda Museum. Built in 1829, the Rotunda is one of the earliest purpose-built museums in the World. However, water ingress in September 2018 necessitated the closure of the Shell Gallery and subsequently the display of the Gristhorpe Man and Star Carr artefacts. There are also issues with some of the external masonry. Funding permitting, and in partnership with Scarborough Borough Council, the intention is to re-frame the Rotunda with a balanced programme of geology, archaeology and the display of artefacts that articulate the narrative of the history Scarborough and the broader Yorkshire Coast.

SMT continued to benefit from a new team which became more settled since the restructure in April 2019. Jim Middleton was confirmed as Collection Manager and a Documentation Assistant has been engaged to support this role. The Head of Collections and Curation has also gained extra support with the employment of a Curator.

Much effort was made in 2019 to improve the look and feel of Scarborough Art Gallery. Changes, such as new paint schemes and the abandonment of an unsatisfactory café area, have improved the general circulation and the ability to accommodate larger exhibitions.

Geology continued to occupy a central position at SMT and in September 2019. The Yorkshire Fossil Festival was delivered from 13th to the 15th September. It was attended by 2,362 people, plus 400 on the Schools Day.

The Fossil Festival also included a collaboration with Scarborough Based Invisible Dust (Arts Council national portfolio organisation). Called 'Future Fossils' (13th - 15th September 2019) artists, children and teachers (from St Peter's RC Primary School, Scarborough) collaborated to present the 'future' of geology, examining how local geology can offer insights into climate change, resulting in 'Future Fossils', a participatory art installation on display over the Fossil Festival weekend. As part of this, families were able to bring found objects from the beach to the Rotunda to create a weekend-long community-sourced geological collection in the museum.

SMT's ability to care and preserve the Scarborough Collections was enhanced with the installation of a new air conditioning and humidity control system in the museum store at Woodend. A review of key additions to the collection is shown under Theme 1 of this report.

The learning and outreach programme continued to develop in 2019/2020 and benefited again from Arts Council Museums and Schools funding. In February 2020 Christine Rostron was engaged as the new Learning Manager bringing extensive experience and knowledge of museum practice in an education setting.

SCARBOROUGH MUSEUMS TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

OBJECTIVES AND ACTIVITIES

The end of the year was dominated by the developing impact of COVID-19 and the temporary closure of the Rotunda and Scarborough Art Gallery. Venue staff were furloughed, and the management team relocated to work from home. SMT entered this period of national crisis confident that it was well placed to weather the storm by being innovative in its delivery and mindful of the benefits both culture and heritage bring to the wellbeing of our citizens.

Public benefit

As a charity, and with regard to Charity Commission guidance, the trustees recognise the Trust's duty to carry out its operations for the benefit of the public. In particular the trustees consider that the work of the Trust in the last year has advanced the arts, culture and heritage of the Borough of Scarborough and its region for the benefit of a broad audience.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This report follows the strategic themes set out in the strategic plan.

THEME 1: Enhancing and promoting collections/heritage assets

The Collection

Acquisitions made during April 2019 and March 2020 include:

- The Scarborough News Archive
- The Whitby Gazette Archive
- Large collections of scanned photographs of Scarborough and surrounding area
- All of the Scarborough News negatives, printed and unprinted
- Japanese Mountain Range in watercolour by Cathy Prendergast
- Digital and physical maquette of Remote by Annabel McCourt
- 1895 Scarborough Corporation map book
- Scarborough Art Society watercolour collection
- Mini-print deposition from Printmakers Council
- Main deposition from Printmakers Council

In addition, smaller donations including books, maps, photographs and ephemera, plus several ammonites, a dinosaur footprint and other small fossils.

THEME 2: Enabling access, facilitating learning and raising awareness

Education activities include

Fossils Festival successfully resumed. A total of 371 primary pupils took part during the schools day and 20 6th form students as part of a careers fair.

Continued successful delivery of core workshop programme, including 'How Tall is a Dinosaur', 'Rocks and Fossils', 'Remembering Scarborough: WW1' 'Victorian Scarborough' and 'Prints and Postcards'.

Completed delivery of 'Our Place Now' project funded by Historic England. This was delivered to approximately 150 children in total and included the successful delivery of 'Write On' creative writing workshops, an exhibition of children's work at Woodend and delivery of Arts Award Explore/Discover to 84 children.

Holiday activities developed and delivered at all 3 venues and attracted 3,926 participants in total. Key partnerships included The Festival of Archaeology, continuation of fossil handling with Rotunda Geology Group, The Great Get Together in The Crescent Gardens, Cliff Railway Day, The Big Draw and the introduction of Santa in the Sitwell.

Triceratots for Under 5s continued at Woodend on a monthly basis and attracted a core and loyal regular group for visitors, often being over subscribed and with a waiting list. Total attendance by this group was over 400.

Since January SMT have been working with ARCADE to consider how access and inclusion can be pro-actively taken forward at SMT sites in the short, medium and long term. A workshop by Tourettes Hero, an acclaimed disabled-led company, came to Scarborough for a mini-residency to initiate the start of the process with colleagues and the public. This included an extremely successful superhero themed workshop for disabled and non-disabled children and families.

SCARBOROUGH MUSEUMS TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

THEME 3: Engaged Communities

In total 4,329 people attended informal learning events (families/adult/outreach).

SMT continued to engage with local community groups in the Borough of Scarborough. This demonstrates SMT's commitment to delivering culture and heritage related activities throughout the community. A summary of activities below. Note, Woodend was used as a venue for the first time during the Summer and figures were generally low for this venue.

Rotunda			Total	Date
Fossil Handling	114	65	179	16/04/2019
Medieval Marvels	60	29	89	19/04/2019
Fossil Handling	12	16	28	23/04/2019
Dance like a Dinosaur	85	108	193	25/04/2019
Awesome Egyptians	41	60	101	30/05/2019
Festival of Archaeology	158	200	358	20/07/2019
Fossil Handling	32	18	50	23/07/2019
Sea Monsters	28	35	56	25/07/2019
Fossil Handling	72	60	132	30/07/2019
Minibeast Mayhem	105	140	245	01/08/2019
Fossil Handling	71	57	128	06/08/2019
Terrifying Teeth	47	54	101	08/08/2019
Fossil Handling	95	76	171	13/08/2019
Beautiful Birds	71	58	129	15/08/2019
Fossil Handling	26	39	65	20/08/2019
Cave Art Rocks	28	45	73	22/08/2019
Fossil Handling	29	22	51	27/08/2019
Funky Feltosaurus	8	12	20	29/08/2019
Fossil Handling	63	50	113	29/10/2019
Museums at Night	20	35	55	02/11/2019
Fossil Handling	98	96	194	18/02/2020
Superheroes of Science	117	123	240	20/02/2020

Art Gallery			Total	Date
Gallery Gems	15	15	30	17/04/2019
What a picture!	10	17	27	24/04/2019
Make your Mark	34	39	73	29/05/2019
The Great Get Together	65	55	110	23/06/2019
Festival of Archaeology	65	34	99	20/07/2019
Sea Sounds	22	25	47	24/07/2019
Playing with Light	63	79	142	31/07/2019
Paint Summer	22	31	53	07/08/2019
Own It!	13	18	31	14/08/2019
Inspired by Print	9	22	31	21/08/2019
Wall of good wishes	6	7	13	28/08/2019
Walking with Royalty	7	7	14	30/08/2019
Scribble and Sketch	32	52	84	30/10/2019
Heroes of the Imagination	18	31	49	22/02/2020

SCARBOROUGH MUSEUMS TRUST

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Woodend			Total	Date
Triceratots	9	10	19	05/04/2019
Triceratots	9	12	21	03/05/2019
Triceratots	22	22	44	10/05/2019
Cliff Railway Day	20	23	43	11/05/2019
Triceratots	10	10	20	17/05/2019
Triceratots	11	10	21	24/05/2019
Party Like a Victorian	13	16	29	25/05/2019
Triceratots	20	29	49	07/06/2019
Triceratots	10	16	26	14/06/2019
Triceratots	10	16	26	21/06/2019
Triceratots	10	16	26	05/04/2019
Triceratots	8	12	20	12/07/2019
Festival of Archaeology	21	2	23	20/07/2019
These Four Walls...	1	2	3	02/08/2019
Teddy Bear Hunt	49	41	90	09/08/2019
Our Town	7	16	23	16/08/2019
Tiny Towns	14	27	39	23/08/2019
Triceratots	8	9	17	20/09/2019
Triceratots	12	13	25	18/10/2019
Triceratots	15	15	30	15/11/2019
Santa in the Sitwell	7	13	20	07/12/2019
Santa in the Sitwell	10	13	23	08/12/2019
Triceratots	14	16	30	17/01/2020
Triceratots	11	18	29	14/02/2020

Volunteers at SMT

There are aspirations to re-develop the volunteer programme at SMT which is seen as a valuable resource moving forward. In 2019/20 the volunteer numbers remained much the same. About 50 volunteers engaged in activity for the Trust. The majority work on collection related projects although the learning team have also begun recruiting volunteers. There is a desire to expand volunteer working across SMT's venues. All the volunteers are doing exceptional work which would not be possible without such commitment.

Events at SMT

SMT continued to deliver a range of events throughout the year including Museums at Night and International Women's Day. The Marketing contract with Leeds based Bonner and Hindley also came to an end (February 2019). This function has been brought in-house with the support of local marketing suppliers. The Fossil Festival was the principal event of the year and although the festival centred around the Rotunda activities were also delivered at Scarborough Art Gallery and Woodend. These included the display of an original early 19th century geological map created by William Smith. Sirius Minerals and the Children's University (University of Hull) also collaborated on a project to introduce students to career opportunities in geology called Jobs that Rock.

Fossil Festival 2019	Friday	Saturday	Sunday
Adults		841	586
Children	400	469	365
Total	400	1,310	951
Grand Total	2,761		

SCARBOROUGH MUSEUMS TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

THEME 4: Audiences, visitors and stakeholders

Throughout 2019/2020 SMT continued to maintain positive and constructive relations with its core stakeholders. For example, The Friends of Scarborough Art Gallery and the Rotunda Geology Group (RGG) continued to meet and arrange events and activities, including afternoon talks, heritage visits, field trips and lectures, in SMT venues and beyond. The respective Chairs are in regular contact with the CEO and in addition both groups support SMT's wider programme of activity.

SMT have delivered a full exhibition programme at Scarborough Art Gallery. Exhibitions in this year included:

'Strata' New Commissions (14th December 2019 to 19th January 2019)

Major international artist, Kathy Prendergast, explored maps made by women geologists in the early 20th century at Bedford College, London - the first higher education college for women in the UK (now Royal Holloway College, University of London) - and through her highly personal map-making explorations.

New Northern Landscapes Part 1:

Kane Cunningham (14th September 2019 - 5th January 2020)

This exhibition comprised canvases by the Scarborough artist portraying scenes ranging from his home on the North Yorkshire coast across to the Lake District and including three National Parks: the North York Moors, the Yorkshire Dales and the Lake District. This exhibition was the first in a series of Scarborough shows to continue over the next two years featuring the work of contemporary Northern landscape artists.

VISITORS

Visitor number increased since the previous year. This was most probably due to more effective publicity, an enhanced exhibition programme, increased interventions with local communities and a learning programme that has benefitted substantially from Arts Council funding.

	2019/20	2018/19
Total visitors (minus schools)	38,168	32,315
Outreach	4,067	1,125
Education (including teachers)	8,019	2,665
Fossil Festival	2,761	-
Social media followers	10,058	-
Social media likes and shares	473,016	-

THEME 5: Positioning Scarborough

SMT continued to play an active part in the development of cultural strategies for both Scarborough Borough Council and North Yorkshire County Council in 2019/20. Initiatives have also developed in Scarborough to revitalise the high street and SMT has submitted a proposal for museum-based intervention called Woodend PLUS. If successful, this will include a 'museum of the high street' designed to raise awareness of the collection to a wider local audience. SMT is maintaining close links with Museum Development Yorkshire and we are engaged in the debate about local government reorganisation in North Yorkshire.

SCARBOROUGH MUSEUMS TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

Merger with the Creative Industries Centre Trust Ltd

The merger process with the Creative Industries Centre Trust Ltd (CIC) continued in 2019/20. Crucial meetings have taken place with Scarborough Borough Council and our respective legal teams have been engaged to draft up a revised service level agreements and new leases for the Rotunda, Scarborough Art Gallery and Woodend. Key documents include:

- New SLA
- New lease for Rotunda, Scarborough Art Gallery and Woodend
- Updated Collections Agreement
- New Business Plan (including three-year financial forecast)
- Revised articles of association

As previously mentioned, the CIC Trust Ltd will become a wholly owned trading subsidiary of Scarborough Museums Trust. In addition, SMT will be renamed the Scarborough Museums, Culture and Creative Trust.

THEME 6: Governance and Leadership

The CEO is overseen by the Board of Trustees. In addition, the CEO occupies the role of Company Secretary and manages all aspects of the Board meetings and sub committees. In 2019/2020 Board meetings were convened in June, August, October and December in 2019 and February 2020.

Tragically, Mark Suggitt, who joined the Board in May 2018, died in December 2018. The Board were delighted to welcome Jonathan Wallis, a highly experienced museum professional currently a senior curator with the National Trust.

Senior management team now comprises:

CEO
Head of Collections and Curation
Collections Manager
Curator
Learning Manager
Marketing Manager
General Manager

FINANCIAL REVIEW

Financial position

The Funding Agreement between Scarborough Borough Council and the Trust sets out the Contract Price paid by the Council to the Trust to manage the Museums and Gallery service. This is linked to inflation through one of the government's economic indices. Discussions with the Council over the contract price continue to progress and the the Trustees remain confident that the funding arrangements remain in place to meet the ongoing costs of managing the Museums and Gallery service.

The Finance Committee has reviewed budgets, income and expenditure and reported back to the main Board. The Chief Executive and members of the Finance Committee meet quarterly to review performance.

Financial performance in the year was satisfactory, resulting in a surplus of £7,034 and total reserves at the year end standing at £475,155.

Reserves policy

The trustees have examined the requirements for reserves in light of the main risks to the charity. Sufficient working capital is in place to ensure that the museum and gallery are able to trade. It is the policy of Scarborough Museums Trust to hold reserves equivalent to 3-6 months operating costs. Reserves are also held for the purpose of refurbishing displays and exhibitions, and for exceptional expenditure. The Trustees wish to invest surpluses, subject to compliance with the Trust's reserves policy, in order to enhance further the provision of its charitable objects.

SCARBOROUGH MUSEUMS TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 March 2020

FUTURE PLANS

The HLF Resilience project, the resulting development of the Board, associated training and team building activities and an evolving and constructive relationship with SBC have become the stimulus for moving the organisation forward. The strategic plan continues to adapt and together enable SMT to deliver services to its beneficiaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Scarborough Museums Trust is a charitable company limited by guarantee and which was incorporated on 28th April 2004. It is governed by its Memorandum and Articles of Association, as amended by special resolutions dated 14 January 2005, 4 March 2009, 19 May 2010, 29 July 2011 and 26 October 2012 and is registered with the Charity Commission. In the event of the company being wound up, members are required to contribute an amount not exceeding £1 each.

As set out in the Articles of Association, the number of trustees shall be not less than three but no more than fifteen.

One trustee is nominated by Scarborough Borough Council: all other trustees are appointed by the existing trustees or members of the company. Members are re-elected on retirement in accordance with the rotation system outlined in Articles 28 and 33 of the Articles of Association.

Recruitment and appointment of new trustees

The board of trustees are aware of the diverse range of skills, experience and knowledge needed and will seek to ensure that they are appropriately reflected on the trustee board.

Induction and training of new trustees

All new trustees are provided with sufficient information on the charity's activities and trustee responsibilities when being appointed to the board. Such information includes:

- the obligations of the board of trustees;
- the main documents that set out the operational framework for the charity including the Memorandum and Articles of Association;
- a copy of the latest annual report and audited accounts;
- a copy of the latest business plan and budget.

Key management remuneration

The trustees consider that the board along with the chief executive comprise the key management personnel of the charity and are in charge of directing and controlling, running and operating the Trust on a day to day basis. All the trustees give their time freely and none are remunerated. Details of expenses reimbursed during the year are shown in the notes to the accounts.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in other similar organisations in the North of England to ensure that the remuneration is fair and not out of line with that generally paid for similar roles.

Risk management

A risk register covering all aspects of the Trust's operation and context is reviewed quarterly by a Risk Management Committee. Key risks and mitigation strategies are then reported by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5114387 (England and Wales)

Registered Charity number

1106238

SCARBOROUGH MUSEUMS TRUST

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2020**

Registered office

Woodend
The Crescent
Scarborough
North Yorkshire
YO11 2PW

Trustees

Mr M J Goode
Mr D L Searby
Mr J G H L Armistead
Mr J C Harris
Mrs W M Holroyd (resigned 9.4.19)
Mr S A Bull
Mr A D Riley
Ms M L Bonney-Kane (resigned 15.5.19)
Ms L E Frostick
Mr B J Davidson
Mr J M Wallis (appointed 19.9.19)
Ms M E Colling (appointed 19.9.19)
Mr E Asquith (appointed 19.9.19)

Company Secretary

Mr A W Clay

Auditors

Fortus Audit LLP
Chartered Accountants & Statutory Auditors
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

Bankers

National Westminster Bank Plc
3 Westborough
Scarborough
North Yorkshire
YO11 2PW

Chief executive officer

Mr A W Clay

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Scarborough Museums Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

SCARBOROUGH MUSEUMS TRUST

**REPORT OF THE TRUSTEES
For The Year Ended 31 March 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Fortus Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees onDecember 2020 and signed on its behalf by:

.....
Mr A W Clay - Secretary

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SCARBOROUGH MUSEUMS TRUST

Opinion

We have audited the financial statements of Scarborough Museums Trust (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SCARBOROUGH MUSEUMS TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Dixon ACA FCCA (Senior Statutory Auditor)
for and on behalf of Fortus Audit LLP
Chartered Accountants & Statutory Auditors
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

Date:December 2020

SCARBOROUGH MUSEUMS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
For The Year Ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	45,502	61,560	107,062	101,812
Charitable activities	4				
Rotunda museum and art gallery		98,436	-	98,436	76,207
Investment income	3	1,907	-	1,907	1,363
SBC - Service level agreement	5	573,131	-	573,131	516,660
Total		<u>718,976</u>	<u>61,560</u>	<u>780,536</u>	<u>696,042</u>
EXPENDITURE ON					
Raising funds	6	6,737	-	6,737	14,552
Charitable activities	7				
Rotunda museum and art gallery		675,793	70,795	746,588	608,203
Total		<u>682,530</u>	<u>70,795</u>	<u>753,325</u>	<u>622,755</u>
Net gains/(losses) on investments		<u>(20,177)</u>	<u>-</u>	<u>(20,177)</u>	<u>6,403</u>
NET INCOME/(EXPENDITURE)		<u>16,269</u>	<u>(9,235)</u>	<u>7,034</u>	<u>79,690</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		452,178	15,943	468,121	388,431
TOTAL FUNDS CARRIED FORWARD		<u><u>468,447</u></u>	<u><u>6,708</u></u>	<u><u>475,155</u></u>	<u><u>468,121</u></u>

The notes form part of these financial statements

SCARBOROUGH MUSEUMS TRUST

**BALANCE SHEET
31 March 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	14	52,271	68,295
Investments	15	91,216	111,393
		<u>143,487</u>	<u>179,688</u>
CURRENT ASSETS			
Stocks	16	8,750	9,961
Debtors	17	40,342	21,431
Cash at bank and in hand		364,071	308,064
		<u>413,163</u>	<u>339,456</u>
CREDITORS			
Amounts falling due within one year	18	(81,495)	(51,023)
		<u>331,668</u>	<u>288,433</u>
NET CURRENT ASSETS			
		<u>475,155</u>	<u>468,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>475,155</u>	<u>468,121</u>
NET ASSETS			
		<u>475,155</u>	<u>468,121</u>
FUNDS	20		
Unrestricted funds		468,447	452,178
Restricted funds		6,708	15,943
TOTAL FUNDS		<u>475,155</u>	<u>468,121</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue onDecember 2020 and were signed on its behalf by:

.....
Mr B J Davidson - Trustee

The notes form part of these financial statements

SCARBOROUGH MUSEUMS TRUST

**CASH FLOW STATEMENT
For The Year Ended 31 March 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	53,440	87,543
Net cash provided by operating activities		<u>53,440</u>	<u>87,543</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,399)	(37,707)
Sale of tangible fixed assets		6,059	-
Interest received		1,907	1,363
Net cash provided by/(used in) investing activities		<u>2,567</u>	<u>(36,344)</u>
Change in cash and cash equivalents in the reporting period		<u>56,007</u>	<u>51,199</u>
Cash and cash equivalents at the beginning of the reporting period		<u>308,064</u>	<u>256,865</u>
Cash and cash equivalents at the end of the reporting period		<u><u>364,071</u></u>	<u><u>308,064</u></u>

The notes form part of these financial statements

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 March 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	7,034	79,690
Adjustments for:		
Depreciation charges	15,363	13,880
Losses/(gain) on investments	20,177	(6,403)
Interest received	(1,907)	(1,363)
Decrease in stocks	1,211	861
Increase in debtors	(18,910)	(11,931)
Increase in creditors	30,472	12,809
Net cash provided by operations	<u>53,440</u>	<u>87,543</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank and in hand	308,064	56,007	364,071
	<u>308,064</u>	<u>56,007</u>	<u>364,071</u>
Total	<u>308,064</u>	<u>56,007</u>	<u>364,071</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

For donations and grants to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation or grant and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment	- Over 10 years
Computer equipment & website	- Over 5 years

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all costs of purchase and is calculated using the first-in, first-out basis. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants and donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

1. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The trustees have considered the impact of COVID-19 in relation to their assessment of going concern and in their opinion have taken all reasonable steps to mitigate these factors. As at the point of authorising the accounts, and for the foreseeable future, the directors consider the going concern assumption to still be appropriate. The trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the trustees to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	2,816	6,554
Grants	104,246	95,258
	<u>107,062</u>	<u>101,812</u>

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

	2020	2019
	£	£
Arts Council	101,246	75,600
The Palaeontological Association	3,000	-
Heritage Lottery Fund	-	8,658
Museum Development Yorkshire	-	2,000
The George A Moore Foundation	-	5,000
Historic England	-	4,000
	<u>104,246</u>	<u>95,258</u>

Grants received from The Arts Council include £61,650 (2019 - £75,600) related to restricted funds.

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

3. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	1,907	1,363
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Admissions	Rotunda museum and art gallery	39,119	47,458
Retail and refreshment sales	Rotunda museum and art gallery	15,445	25,535
Staff recharge fees	Rotunda museum and art gallery	12,000	-
Rent recharges	Rotunda museum and art gallery	28,221	-
Miscellaneous income	Rotunda museum and art gallery	3,651	3,214
		<u> </u>	<u> </u>
		98,436	76,207
		<u> </u>	<u> </u>

5. SBC - SERVICE LEVEL AGREEMENT

The charity receives income from the local council under the terms of a service level agreement for the operation of the museum and art gallery and this is shown separately on the face of the Statement of Financial Activities.

6. RAISING FUNDS

Other trading activities

	2020	2019
	£	£
Purchases	6,737	14,552
	<u> </u>	<u> </u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Rotunda museum and art gallery	684,438	62,150	746,588
	<u> </u>	<u> </u>	<u> </u>

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	311,421	243,110
Other staff costs	5,208	4,667
Premises	63,815	80,575
Supplies and services	137,415	172,346
Professional services	7,094	7,116
Bad debts	84,692	-
Grant project expenditure	59,430	39,613
Depreciation	15,363	13,880
	<u>684,438</u>	<u>561,307</u>

Included in the above costs are £70,795 relating to restricted funds.

Staff costs include salaries and related costs incurred in relation to one-off projects and funding.

9. SUPPORT COSTS

	Governance costs
	£
Rotunda museum and art gallery	<u>62,150</u>

Support costs, included in the above, are as follows:

	2020	2019
	Rotunda museum and art gallery	Total activities
	£	£
Trustees' expenses	-	531
Auditors' remuneration	4,150	4,100
Meeting expenses	581	819
Legal and professional fees	57,419	41,446
	<u>62,150</u>	<u>46,896</u>

10. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Auditors' remuneration	4,150	4,100
Depreciation - owned assets	<u>15,363</u>	<u>13,880</u>

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

	2020	2019
	£	£
Trustees' expenses	-	531
	<u> </u>	<u> </u>

12. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	280,811	226,107
Social security costs	18,106	12,260
Other pension costs	12,504	4,743
	<u> </u>	<u> </u>
	<u>311,421</u>	<u>243,110</u>

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

	2020	2019
Charitable activities	15	14
	<u> </u>	<u> </u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR ONLY

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,212	75,600	101,812
Charitable activities			
Rotunda museum and art gallery	76,207	-	76,207
Investment income	1,363	-	1,363
SBC - Service level agreement	516,660	-	516,660
	<u> </u>	<u> </u>	<u> </u>
Total	620,442	75,600	696,042
 EXPENDITURE ON			
Raising funds	14,552	-	14,552
Charitable activities			
Rotunda museum and art gallery	533,117	75,086	608,203
	<u> </u>	<u> </u>	<u> </u>
Total	547,669	75,086	622,755
Net gains on investments	6,403	-	6,403
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	79,176	514	79,690

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR ONLY - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	373,002	15,429	388,431
TOTAL FUNDS CARRIED FORWARD	<u>452,178</u>	<u>15,943</u>	<u>468,121</u>

14. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Computer equipment & website £	Totals £
COST			
At 1 April 2019	108,548	88,543	197,091
Additions	1,709	3,690	5,399
Disposals	(6,059)	-	(6,059)
At 31 March 2020	<u>104,198</u>	<u>92,233</u>	<u>196,431</u>
DEPRECIATION			
At 1 April 2019	50,477	78,320	128,797
Charge for year	9,734	5,629	15,363
At 31 March 2020	<u>60,211</u>	<u>83,949</u>	<u>144,160</u>
NET BOOK VALUE			
At 31 March 2020	<u>43,987</u>	<u>8,284</u>	<u>52,271</u>
At 31 March 2019	<u>58,071</u>	<u>10,223</u>	<u>68,294</u>

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2019	10	111,383	111,393
Revaluations	-	(20,177)	(20,177)
At 31 March 2020	<u>10</u>	<u>91,206</u>	<u>91,216</u>
NET BOOK VALUE			
At 31 March 2020	<u>10</u>	<u>91,206</u>	<u>91,216</u>
At 31 March 2019	<u>10</u>	<u>111,383</u>	<u>111,393</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

15. FIXED ASSET INVESTMENTS - continued

Scarborough Museums and Gallery Enterprises Limited

Registered office:

Nature of business: Dormant

Class of share:	%
Ordinary	holding 100

	2020	2019
	£	£
Aggregate capital and reserves	10	10

16. STOCKS

	2020	2019
	£	£
Stocks	8,750	9,961
	<u>8,750</u>	<u>9,961</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	25,450	4,195
Prepayments and accrued income	14,892	17,236
	<u>40,342</u>	<u>21,431</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	36,537	14,617
Social security and other taxes	33,642	24,124
Other creditors	1,947	1,254
Accrued expenses	9,369	11,028
	<u>81,495</u>	<u>51,023</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	49,863	2,408	52,271	68,295
Investments	91,216	-	91,216	111,393
Current assets	406,290	6,873	413,163	339,456
Current liabilities	(78,922)	(2,573)	(81,495)	(51,023)
	<u>468,447</u>	<u>6,708</u>	<u>475,155</u>	<u>468,121</u>

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

20. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Unrestricted funds	452,178	16,269	468,447
Restricted funds			
Arts Council - Museum Resilience	4,816	(2,408)	2,408
Arts Council - School and Museum Partnership	11,127	(6,827)	4,300
	<u>15,943</u>	<u>(9,235)</u>	<u>6,708</u>
TOTAL FUNDS	<u>468,121</u>	<u>7,034</u>	<u>475,155</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	718,976	(682,530)	(20,177)	16,269
Restricted funds				
Arts Council - Museum Resilience	-	(2,408)	-	(2,408)
Arts Council - School and Museum Partnership	61,560	(68,387)	-	(6,827)
	<u>61,560</u>	<u>(70,795)</u>	<u>-</u>	<u>(9,235)</u>
TOTAL FUNDS	<u>780,536</u>	<u>(753,325)</u>	<u>(20,177)</u>	<u>7,034</u>

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
Unrestricted funds	373,002	79,176	452,178
Restricted funds			
Arts Council - Museum Resilience	7,224	(2,408)	4,816
Arts Council - School and Museum Partnership	8,205	2,922	11,127
	<u>15,429</u>	<u>514</u>	<u>15,943</u>
TOTAL FUNDS	<u>388,431</u>	<u>79,690</u>	<u>468,121</u>

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	620,442	(547,669)	6,403	79,176
Restricted funds				
Arts Council - Museum Resilience	-	(2,408)	-	(2,408)
Arts Council - School and Museum Partnership	75,600	(72,678)	-	2,922
	<u>75,600</u>	<u>(75,086)</u>	<u>-</u>	<u>514</u>
TOTAL FUNDS	<u>696,042</u>	<u>(622,755)</u>	<u>6,403</u>	<u>79,690</u>

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

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
Unrestricted funds	373,002	95,445	468,447
Restricted funds			
Arts Council - Museum Resilience	7,224	(4,816)	2,408
Arts Council - School and Museum Partnership	8,205	(3,905)	4,300
	<u>15,429</u>	<u>(8,721)</u>	<u>6,708</u>
TOTAL FUNDS	<u>388,431</u>	<u>86,724</u>	<u>475,155</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted funds	1,339,418	(1,230,199)	(13,774)	95,445
Restricted funds				
Arts Council - Museum Resilience	-	(4,816)	-	(4,816)
Arts Council - School and Museum Partnership	137,160	(141,065)	-	(3,905)
	<u>137,160</u>	<u>(145,881)</u>	<u>-</u>	<u>(8,721)</u>
TOTAL FUNDS	<u>1,476,578</u>	<u>(1,376,080)</u>	<u>(13,774)</u>	<u>86,724</u>

SCARBOROUGH MUSEUMS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2020

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

22. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no issued share capital. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up while he/she is a member, such amount as may be required not exceeding £1 each.