

**Registered number: 04178505**  
**Charity number: 1085853**

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**CONTENTS**

	Page
<b>Reference and Administrative Details of the Charity, its Trustees and presidents Trustees: and Advisers</b>	1 - 2
<b>Trustees' Report</b>	3 - 14
<b>Independent Auditor's Report on the Financial Statements</b>	15 - 18
<b>Consolidated Statement of Financial Activities</b>	19
<b>Consolidated Balance Sheet</b>	20
<b>Charity Balance Sheet</b>	21
<b>Consolidated Statement of Cash Flows</b>	22
<b>Notes to the Financial Statements</b>	23 - 42

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS**  
**TRUSTEES: AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The directors of the charitable company ('the charity') are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the Chair of the Trustees is appointed by the Trustees. The Articles of Association set out the terms of service for trustees, which are typically two three-year terms, with a third three-year term possible for any trustee if necessary and agreed by the Board to provide stability in governance.

**Trustees and presidents Trustees:**

Paul Mitchell\*, Chair  
Elaine McQuade\*, Vice Chair  
Lynda Heavey, Chair of Finance Committee  
Sushma Jansari (appointed 10 July 2020)  
Fiona Johnson  
Matteo Plachesi (appointed 21 August 2020)  
Anna Renton  
Anna Tomlinson  
Anna Vaughan (appointed 21 August 2020)

\*Denotes that a trustee is also a director of the charity's wholly owned subsidiary, The Roald Dahl Centre (Trading) Limited. Wesley Salton, Paul Griffiths (appointed 03/09/2020) and Amy Pitts (appointed 16/09/2020), directors of Roald Dahl Centre (Trading) Ltd. attended Museum Board meetings, contributed to discussions but had no voting rights.

President:  
Felicity Dahl

Vice President:  
Ophelia Dahl

**Company registered number**

04178505

**Charity registered number**

1085853

**Registered office**

81-83 High Street  
Great Missenden  
Buckinghamshire  
HP16 0AL

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS**  
**TRUSTEES: AND ADVISERS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Museum management team**

Museum Director, Steve Gardam  
Collections Manager & Archivist, Rachel White  
Learning Manager, Natalie Wallace  
Finance Manager, Nicola Higgs  
Retail and Visitor Experience Manager, Anita Richardson  
Marketing and Design Manager, Kimberley Osborne

**Independent auditor**

James Cowper Kreston  
Chartered Accountants and Statutory Auditor  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

**Bankers**

Lloyds Bank  
27-31 White Hart Street  
High Wycombe  
Buckinghamshire  
HP11 2HL

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. 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) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**1. Structure, governance, and management**

**a. Constitution**

The Roald Dahl Museum and Story Centre is a company limited by guarantee and not having a share capital: company number 4178505. It is also a registered charity governed by its Memorandum and Articles of Association: charity number 1085853. The charity has a trading company, Roald Dahl Centre (Trading) Limited ('Trading'), to deal with the non-primary purpose trading activities. Trading is a wholly owned subsidiary, and the attached financial statements consolidate the results of the subsidiary.

**b. Organisational structure and decision making**

During the year April 2020 to March 2021 there were six ordinary Board meetings. These meetings are the main way in which the Trustees govern the work of the charity.

In 2020-21 the frequency of meetings increased from the previous standard of four per year, to ensure trustee oversight of the Museum's evolving response to the COVID pandemic. Meetings were necessarily held online using the Zoom platform throughout the year, which proved effective and efficient, although trustees often commented on the desirability of time together in person. Throughout 2020-21 meetings of the main Museum Charity Board have incorporated Roald Dahl Centre (Trading) Ltd business; this is merely a refinement of previous practice in which meetings of both boards took place successively on the same day to ensure a holistic approach.

The day-to-day running of the Museum is managed by the Museum Director and the staff. The pay for the Museum's staff is determined using market indicators and reviewed when recruiting new members to the team, to ensure it is comparable to similar organisations in the sector and in line with people at the same level in the organisation. An annual cost of living increase is determined by the Finance Committee during the annual budgeting process and if applicable, typically paid to staff in July. The Museum does not operate a Performance Related Pay system. There was no annual cost-of-living award made in July 2020 due to the financial uncertainty caused by the COVID pandemic.

Typically, a detailed report on the period following the previous Board meeting is submitted in advance to the Board prior to a main meeting, along with an agenda agreed by the Chair and Vice Chair. Although Board meetings took place more frequently in 2020-21, this practice was maintained. Alongside the main report, the Director and staff present strategy and policy documents at Board meetings, which are discussed by the Board and either accepted or changed as agreed, allowing for staff to take delegated action. If necessary, papers may be circulated on an issue between Board meetings, to inform the Board or request a decision which may be needed before the next scheduled meeting. During 2020-21 communication from the Director to both Board and staff was kept at a high frequency, typically via group emails or individual video calls, to mitigate the prevailing uncertainty caused by the pandemic.

The two standing committees of the Board during 2020-21 were the Finance Committee, and the Governance Committee; the latter began as a Board project group in 2016 and has been revived several times since, eventually becoming a permanent committee in 2020. The Finance Committee met three times in 2020-21, and the Governance Committee met once, although considerable committee business was conducted by email to conclude Board recruitment online, begun in early 2020 before the pandemic took hold. A new Board project group was created at the end of 2020-21 to take forward consideration of Diversity & Inclusive Practice, starting with the Board itself.

The Museum Board held annual Awaydays in 2016, 2017 and 2018, keeping governance practice and longer-term strategy under review. The next Awayday was intended to be held in May 2020 following a decision on the Museum's National Lottery Heritage Fund (NLHF) Development grant application in March 2020, but that Awayday was in turn delayed by the onset of the coronavirus pandemic. A hybrid Board development event was held on 14 October 2020, as part of induction for five new Board members recruited during the summer, in



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

which the new members were present in person at the Museum in line with social distancing guidance, and established Board members were at home, with plenaries happening online.

**c. Appointment of and support for Board members**

The Board membership began to change during 2019-20, as two directors of the Trading Company announced their intent to step down, in October 2019 and March 2020. The Board and Director had also given consideration throughout 2019 as to how to improve the diversity and inclusivity of the Museum and resolved to begin with the Board, using the process of recruiting new members to drive greater efforts on inclusive practice at Board level.

Support from the Association of Independent Museums 'Prospering Boards' programme allowed the Museum to work on a skills audit and governance review during winter 2019. Alongside this, research was undertaken into more inclusive recruitment practice. We reviewed and revised every single recruitment and induction document we provide to applicants and incoming trustees.

The new trustee roles were advertised in January 2020, making the application process straightforward and accessible to a wide range of candidates; prior trustee experience was not necessary. A recruitment video by the Museum Director, Steve Gardam, received more than 2,000 views on Twitter and was cited by many applicants as a welcoming invitation to apply (<https://twitter.com/roalddahlmuseum/status/1230094287884443648?s=20>). Fifty high-quality applications were received; a 'good problem' to have for shortlisting.

After the COVID-19 lockdown of March 2020 made in-person interviews impossible, the recruitment was temporarily paused: the Board has to gel as a group, and it was initially felt we should wait to see if we could meet candidates in person. When it was clear that was not going to be feasible for some time, we embraced video calls and completed the recruitment during the spring and summer of 2020. Having intended to appoint three new Board members, the quality of the field saw this increased, with a total of five new Board members confirmed by September 2020, increasing the combined Museum/Trading Board membership by 40%.

Further efforts were made to improve induction and training for the new members, starting with an in-depth finance training session on 24 September, and a hybrid onsite/online Board development day on 14 October 2020. Annual Board member reviews took place in early 2021 which showed recruitment and induction has been effective and appreciated.

**d. Related parties**

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

**e. Risk management**

The Trustees have taken care to address the main financial, operational and health and safety risks facing the charity. A new format of strategic risk register was introduced in April 2016, which uses the Association of Independent Museums 'Hallmarks' to categorise strategic risks. The review of our strategic risk register would normally be a standing Board agenda item, although during the COVID pandemic crisis, this has not been included in every meeting given the obvious, highest priority risk: failing to achieve budgeted income targets.

Operational risk assessments are created for new activity and maintained and annually reviewed for existing activity e.g. planning for COVID-secure operation in 2020. This approach has been articulated in a written Risk Management policy since May 2017.

The top three strategic risks as they stood in early March 2021, are described below. This report reflects the position after one year of the COVID-19 pandemic. Risk assessment and management is inherently dynamic and scores or notes/mitigation will change.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Strategic Risk	Level	Notes and mitigation
The Museum fails to achieve budgeted income targets	HIGH	<p><b>As of March 2021:</b></p> <p>During the COVID crisis, the original 2020-21 budget has been used as the basis for cashflow forecasting, which has been updated several times since the pandemic took hold in March 2020: the cashflow forecast is our working budget.</p> <p>By the end of FY 2020-21 the Museum will have earned circa 5% of its pre-COVID income budget for the year. However, during 2020-21 we have secured circa £200k in furlough grants, £157k in ACE CRF R1 funding, £40k from Art Fund, and circa £40k in local grants. We also have £360k confirmed support from Roald Dahl Story Company (RDSC). Into 2021-22, it is unclear what further grant support may be available to us.</p> <p>Our budgeted income for 2021-22 assumes a measure of recovery but are appropriately cautious; we expect full recovery to pre-COVID norms will not happen before 2022-23 if a second 'COVID winter' passes with the virus sufficiently under control. If we achieve 2021-22 budget targets we will reach March 2022 as a viable organisation, although the depth of our resilience against future difficulty will likely have been much reduced.</p>
The Museum fails to raise sufficient extra funds to deliver the intended maximum scale of the Unlocking Stories Project (USP)	MED	<p><b>As of March 2021:</b></p> <p>The anticipated cost of USP is circa £5million. This sum needs to be raised over and above core support from RDSC. Our current RDSC agreement for £360kpa ends in 2022.</p> <p>Our initial bid to National Lottery Heritage Fund (NLHF) in November 2019 was for 75% of £3.3m eligible project costs, and fundraising consultants advised that it would likely to be possible to raise the rest from other trusts and foundations. We received news of our Nov 2019 bid in March 2020: deemed 'fundable' but not funded due to the limitations of available grant monies at that time. This was an encouraging result and we looked to resubmit swiftly. However, that same week in March 2020, the pandemic took over and NLHF closed to major capital bids for several months.</p> <p>When NLHF announced the reopening of capital grant programmes from February 2021, we resumed work on a second NLHF Development grant application with Focus Consultants. Their subcontracted fundraising consultants advised that a higher level of other support could be possible than had been suggested by our initial fundraising advisors. A second bid was submitted in May 2021 with the result due in September 2021.</p> <p>[Note: this second NLHF bid was unsuccessful, see report below]</p>



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>A visitor suffers serious injury affecting the Museum's reputation</b>	<b>MED</b>	<p><b>As of March 2020:</b> A full risk assessment for staff working on site during the COVID pandemic has been kept in line with public health guidance. The 2020 Guided Visit operation was similarly risk assessed: as a COVID-secure operating model it was 'best in class', based on separation between individual households.</p> <p>[As of March 2021, the Museum remained closed under Government restrictions, and would not reopen until May 2021]</p>
---	------------	--

**2. Objectives and activities**

**a. Objects of the charity**

The objects of the charity are 'to further the education of the public in the art of literature and creativity by the provision and maintenance of a museum and literature centre based on the works of Roald Dahl'.

To achieve this, the charity has powers that include (but are not limited to) the following:

- Organise, preserve and provide suitable accommodation for the literary archives of Roald Dahl and related items and materials;
- Promote or undertake study or research and disseminate the results of such research;
- Provide or procure the provision of services, education, training, consultancy, advice, support, counselling, guidance, grants, scholarships, awards or materials in kind.

The Museum galleries were all built with achieving our charitable objects in mind (albeit not our 2016+ statement of purpose; see below), and through examining and explaining unexpected details of the life and work of a world-renowned writer, we provide a compelling example of the creative process. The heart of the Museum is the preserved interior of Roald Dahl's Writing Hut, full of curios and clues to how he worked and found his inspiration. This is strongly complemented by displays featuring pieces from the Roald Dahl Archive, one of the most complete literary archives in the UK and a fascinating record of how these great works of popular literature were crafted over time.

Our Museum visitor experience model is designed as one of visitor activity instead of large-scale temporary exhibitions. However, we do refresh our archive displays and since 2017 have experimented with small scale temporary displays in line with the themes of our public programming, to reveal more insights in the world of Roald Dahl and to provide much-needed marketing hooks. Throughout its public spaces, the Museum provides numerous interactive displays that encourage visitors to dream up new characters, make an animated movie, match drawings to description, and more besides.

Our main success measures are, naturally, Museum visitor numbers, both as general visitors and for our school programme. We seek to book school and public workshops as close to capacity as possible, and increase this capacity where we can, based on the evidence of demand. To remain viable as a charitable company, we closely monitor our income and costs to generate and analyse the data from which further efficiencies may be found.

Since 2016 we have also increased our efforts to regularly evaluate the effectiveness of our schools programme, gathering data from teachers, students and our Learning staff. We proactively seek TripAdvisor (and other social channel) reviews from general visitors to gain feedback, and we take part in the Visit England Visitor Attraction Quality Assurance Scheme (VAQAS), receiving an external expert review each year: we were awarded prestigious Gold award from VAQAS in 2018, and a Best Told Story award in 2019. We analyse data and undertake audience research as needed to inform our strategy.



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Of course, this typical approach to our Museum operation has experienced unprecedented disruption during the COVID pandemic 2020-21 – see section 3 for details.

**b. Purpose and Strategic Aims**

A Strategic Board Awayday was held in March 2016. This resulted in a new statement of purpose for the Museum. This replaced our previous mission/vision statements and is the aspirational but practical interpretation of our charitable objects into strategic goals. Our purpose is that:

**Everyone who experiences the Roald Dahl Museum and Story Centre understands how the work of Roald Dahl can be a key to unlock the stories we all have inside.**

Since 2016, we have taken this concept of 'unlocking stories' – unpacking Roald Dahl's creative process as an enabling example – and used it to completely overhaul our schools provision, earning a Sandford Award for heritage education in 2018.

Our current Forward Plan covers the period 2022-27 and shows strong continuity with the 2017-20 and 2019-23 iterations. Its strategic aims are to:

- 1. Show how the heritage of Roald Dahl can be a key to unlock the stories we all have inside.**
- 2. Spread the story-making spark within and beyond Great Missenden, working locally and sharing nationally.**
- 3. Make the Museum more sustainable, better able to serve our audiences for at least ten years.**

Our *vision* is simply: Everyone is a Storymaker. We believe making stories makes us more human, and the enabling example of Roald Dahl's creative craft can help more people better understand how to make and shape stories of their own.

To help achieve these aims, a 2018 feasibility study led to increasingly advanced planning for an ambitious regeneration project for our entire Museum, to increase our potential for new and wider public engagement. This transformative project - 'Unlocking Stories at the Roald Dahl Museum' (USP) - builds upon all the strategic work since restating our purpose in 2016. Our first attempt at securing a Development grant from the National Lottery Heritage Fund was unsuccessful (bid made November 2019, result received March 2020), but feedback was encouraging.

After a delay caused by NLHF diverting funds to emergency sector support as the pandemic hit, we revived the work and submitted a second, improved bid in May 2021, with the result due in September 2021. Regrettably, we were unsuccessful in a highly competitive funding round, but regardless of this outcome, the ideas in the bid will remain the heart of our intended strategic direction, even if the pace of progress may change.

**c. Public Benefit statement**

The Trustees have had regard to the Charity Commission's guidance on public benefit.

**3. Achievement and performance 2020-21**

**a. Overview**

It has been said of the COVID pandemic that, whilst not everyone is in the same boat, we are all on the same stormy sea. Our experience of 2020-21 will be similar to, but not exactly alike many others'.

We weathered the initial deep uncertainty with a firm resolve to not act in haste. This meant looking ahead as far as we could in the early days of the pandemic knowing that the passage of time – even a handful of days or weeks – would result in more information to better inform our decisions for the longer term, even as many questions were still unanswered or new ones posed. For example, when the furlough scheme was first proposed, it was light in detail, so it was not immediately possible to assess its usefulness. Over the following weeks, more details emerged alongside growing clarity about the severity and likely length of the pandemic, and so furloughing almost all our staff became an obvious choice which in turn guided a decision not to rush to reopen in summer 2020 when the initial phase of social restrictions were temporarily lifted.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

During 2020 our staff reduced by 25% through voluntary departures and fixed term contracts ending, but we have so far avoided redundancies thanks to furlough and other grants. We managed costs, and froze pay during 2020-21, cancelling a budgeted 2% cost-of-living pay award. However, staff survey findings in March 2021 revealed a high level of satisfaction regarding the Museum's management of the pandemic crisis.

Furlough income, a Culture Recovery Fund (CRF) Round 1 grant from Arts Council England, local grants and also from the South East Museum Development Programme and Art Fund, combined with our own reserves and confidence in Roald Dahl Story Company support, built up a sense of stability by the autumn of 2020. We reopened briefly with Guided Visits and then the winter lockdowns kept us closed through to March 2021 and beyond. However, our CRF grant meant all staff could return from furlough in autumn 2020 and take a longer-term view on preparing for the start of recovery in summer 2021.

At time of writing (October 2021), we are some steps further along that road to recovery. Our income forecasts for the current year are appropriately cautious. In the 2021 summer holidays to date, we have been ahead of forecast, and yet we know increased difficulty could be around the next bend. We are realistically optimistic that we will make greater strides forward on the other side of a second COVID winter.

**b. Furlough and Fundraising**

The Roald Dahl Museum closed in March 2020, in the first national lockdown, with staff quickly moving to work from home. We cancelled and eventually refunded schools which had booked and paid for on-site sessions in the summer term.

We decided not to apply for the first round of emergency funding from the Arts Council or NLHF, as our reserves – built up slowly to support the Unlocking Stories Project – meant we were not in immediate financial meltdown and would either not have been judged eligible for emergency funding or would have inadvertently taken support away from organisations in greater immediate need.

As the Job Retention Scheme came into being, and the possible extent of the pandemic disruption became more apparent, it was obvious that furlough payments would be the most reliable source of income for the foreseeable future. We consequently chose to furlough 98% of our staff. This was arguably the most difficult period of the pandemic in which confusion and uncertainty was at its peak. However, despite the limits of personal devices and furlough rules forbidding work, staff maintained contact and morale via Zoom and Microsoft Teams video platforms.

Although many cultural venues were reopening in summer 2020, we recognised this would not be appropriate for us: in summer 2020 COVID was seen as a virus shared principally through touch, and our site is both small and very hands on. We therefore continued to judge that furlough income was more reliable than visitor income in summer 2020, as social distancing would severely restrict visitor capacity. We were, however, looking to the autumn.

The opportunity to apply for a Culture Recovery Fund (CRF) grant from the Arts Council emerged in summer 2020. We made a bid in August and were successfully granted funds to support us from October 2020 through to March 2021. The CRF grant made up the difference between our projected earned income and support from the Roald Dahl Story Company, and what we expected to spend. It also provided additional funds to deliver development projects: an HR documentation review, and the revival of our Unlocking Stories Project through funding consultancy support for a second Development grant application to NLHF (see section 3e below).

CRF support replaced furlough income, which allowed us to bring staff back to full-time work from November, although some staff had already returned part-time on flexible furlough from July, to prepare to reopen from September with our new, COVID-appropriate Guided Visits Operation (see section 3c below). In practice, the return of national restrictions in the autumn and winter of 2020-21 meant we were open less than anticipated, and although this meant less earned income than forecast, it also reduced operational costs and produced a CRF underspend. Arts Council England granted permission to extend consultancy work beyond March 2021 and allowed us to invest in new IT hardware. This was a very positive way to end 2020-21 from a staff perspective, providing everyone with a quality laptop to support remote working, replacing the mishmash of personal devices with which staff had persevered throughout the pandemic to that point.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

During the summer of 2020, we also successfully applied for grants from the South East Museum Development Programme (SEMDP) and Art Fund to help kickstart our 'Livestream Learning' initiative (see section 3d below). We received local COVID-related grants from Bucks Business First and Buckinghamshire Council in 2020-21. Unsuccessful bids were made to the Garfield Weston Culture Fund, and the Museums Association/Esmée Fairburn Sustaining Engagement with Collections Fund.

There were no fundraising complaints made in the year. All fundraising applications were made to organisations rather than individuals.

**c. Guided Visits operation**

Although it was clear that furlough payments would be more reliable than visitor income in summer 2020, the introduction of flexible furlough rules allowed us to bring a handful of staff back to work to plan for a COVID-appropriate approach to visitor operation, to launch in the autumn: 100% Guided Visits.

When we considered reopening, our risk assessment determined that 2-metre socially distant operation in our small site meant one household per space, so how could this be managed? Also, given the concern about tactile transmission of COVID in 2020, our interactive, hands-on site would 'lose' much of its appeal, so we needed to replace this with a new kind of engagement to make a visit worthwhile. The clear answer: Guided Visits. A trained Guide could create the most engaging experience and ensure a flow of visitors through the site to maintain social distancing.

However, it was also clear that this method of operation meant extremely low capacity: <10% of pre-COVID levels when we could open at all (across 2020-21 we only welcomed <3% of pre-COVID levels of visitors). Despite never being seen as an economically viable long-term move, Guided Visit operation was the right choice to stay visible, develop a new offer which could feature in the future, welcome as many visitors as we could (even if that number was small), and – perhaps most importantly – give our staff a professional focus for the benefit of their own resilience and wellbeing. We had been discussing the prospect of a premium Guided offer before the pandemic, so this was a chance to experiment and learn.

Guided Visits ran mid-September to end-October and briefly in December after the November lockdown and had to end once the winter lockdowns took effect. We rethought the entire visitor experience, including devising a one-way route, new graphics and signage, new museum content for spaces normally used for school workshops, scripting and training staff as guides. We crafted a superb offer: our December 2020 Visitor Attraction Quality Assurance Scheme (VAQAS) review gave a score of 91% and a recommendation for a Visit England Gold Award.

It was frustrating to have to call customers and reschedule or cancel visits due to the October and December restrictions. National lockdowns kept the Museum closed from mid-December 2020 through to Step 3 of the Roadmap to Recovery in May 2021. We reopened at that point with Guided Visits once again, to welcome those guests who were disappointed at Christmas, before switching to self-led visits in late June 2021. Despite these disruptions, creating the Guided Visit offer remains a strong source of pride and learning from a most challenging year.

**d. Trading: webstore brought in-house**

The principal change in 2020-21 affecting our Trading activity was bringing webstore fulfilment back in house. We had been considering this for some time, and it was eventually prompted by our fulfilment house giving us notice to end the service, due to the changes in their business caused by the pandemic. Once the technical issues were overcome, the chief benefit was to end the monthly warehousing fees, reducing webstore costs to 'per sale' as all stock was now stored at the Museum. Webstore sales were low during 2020-21 and remain so at time of writing, implying the correlation between making a Museum visit and an online purchase. But the significant reduction in overheads, even if net sales are lower, makes for a more efficient online business.



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**d. Schools programme: the opportunity of Livestream Learning**

The COVID pandemic has created an opportunity which is now a major part of our future as a charity: to take our award-winning schools programme online. Many museums – especially those with public funding and not needing to furlough staff – made swift digital pivots in 2020. Our reliance on furlough meant we had to be patient, but we were also able to take a longer view. Rather than rushing to create lockdown learning, streamed to individual students in their homes, we saw the rapid normalisation of professional services via livestream video as the opportunity to increase our reach and impact as a charity for the long term.

Our livestream learning offer is designed for schools in their classroom, having a shared cultural experience as close to the experience of an on-site workshop at the Museum as we can make it, with a mix of live facilitation and pre-recorded film to show the Museum and collection in line with the learning goals. With funding from SE Museum Development, Art Fund, and Arts Council CRF Round 1, we have retained our Learning team, conducted initial market research, and purchased equipment. The Learning team have self-taught themselves new digital skills in filmmaking, editing and video platform management. We have piloted sessions with local schools in spring 2021 and delivered the first paid workshops online in July 2021.

Our on-site school programme has been at capacity for several years due to the size of our site. It reached 12,000 students per year through 10 sessions a week, 35 weeks of the year; figures of which we are duly proud, especially for an organisation of our size and rural location. On-site sessions are slated to resume from September 2021, although we anticipate it will take time to recover its previous levels.

The on-site programme has always been effectively limited to schools within a 90-minute driving distance, de facto inaccessible to schools further away. And yet, our subject matter has national, even global appeal. Despite this, as an independent museum needing to earn income to operate, before the opportunity created by COVID, prioritising online learning made little sense in an era when online content from heritage organisations was typically offered for free as a result of grant-funded digitisation schemes, and we were busy managing on-site workshops which generated the income needed to provide our service. It must be emphasised: the normalisation of livestream video use due to the pandemic has changed everything.

And the opportunity for our Museum is enormous. We have survived the COVID crisis to date. Our staff have shown they can work in a way they have never worked before. We now have a great initial product. We are starting to spread the word to the thousands of schools who would never have considered visiting in real life. With further investment in delivery infrastructure, we think it is feasible we could quadruple the scale of our school programme: from 12,000 to nearly 50,000 pupils per year, from 350 sessions to 1600 sessions per year. This may sound crazy, a scale only possible for national institutions many times our size. But it seems much less crazy when you consider there are 16,000 primary schools in England alone, and Roald Dahl's stories are likely read in every single one. Over the next three years we aim to persuade 1 in 10 English primary schools to book an online session with us. This will create a robust online income stream more resistant to future disruptions.

We are also looking forward to resuming on-site school sessions in autumn 2021. On-site capacity will be initially lower so we can divert staff time to run online sessions. We expect this blended online/on-site hybrid schools programme will continue to evolve and grow.

**e. Unlocking Stories Project: reset and resubmit**

The Unlocking Stories Project (USP) is built on the inescapable fact that our gallery content is ageing and needs improving, and that the Museum can and should do more to widen our range of activities and audiences to increase charitable benefit through using the heritage of Roald Dahl.

In our sector, a project of this type and scale is almost always achieved through gaining significant support from the National Lottery Heritage Fund (NLHF). Thanks to generous support from the Roald Dahl Story Company to recruit a project initiation team, we delivered a feasibility study during 2018 to agree the scope of our ambitions, and then submitted a Development Grant application to NLHF in November 2019.



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The application result came in March 2020: it was a no – which is common for first-time applications – but encouraging, as the project was deemed fundable i.e. it would have been funded if more money had been available at that round of applications, but other projects were 'ahead in the queue'. However, within a week our intention to rapidly resubmit succumbed to the grip of coronavirus, as NLHF diverted funding to emergency support for the heritage sector, closing their standard major grant programmes.

Our project initiation team came to the ends of their contracts, and we were in limbo until late 2020, when NLHF announced that major capital grant applications would again be possible in 2021. Using funding from our CRF grant, we were able to re-engage Focus Consultants, who had advised on the initial bid, to help produce a new, improved application in line with the latest guidance from NLHF, building on all good work to that point. This was submitted in May 2021, with the result due in September 2021.

The news in September 2021 proved to be disappointing; we were still not funded. The feedback emphasised the very great difficulty in achieving NLHF funding at the scale we need, with far more in bids received by NLHF than they have available to grant. The Museum was advised that a third bid would be entertained, although there can be no guarantee of success. It will take some time to absorb the detailed feedback, and consider other options to achieve USP, before a decision to try again with NLHF is made. It remains the case that the scope and ambition of the Unlocking Stories Project – however funded – is still needed to realise the best future for the Museum.

**f. Future plans**

Our immediate future plans are – regardless of a decision on a third attempt to secure NLHF funding – to continue our operational recovery to equivalent levels of pre-pandemic performance, alongside piloting new audience engagement initiatives, improving our public offer, and crafting more detailed plans for our capital regeneration. Despite our setback with the NLHF, the direction of travel will remain the same. As we have shown throughout 2020-21, in the face of a global public health crisis, we have been able to hold our strategic course whilst adapting to overcome immediate challenges.

We expect Livestream Learning will, as it grows and evolves, become an increasing influence on our organisation. Since our first NLHF Development Grant application in November 2019, and our second in May 2021, our Museum has become a very different organisation in our understanding and ability to use digital to achieve meaningful outcomes for people. This was acknowledged in our second NLHF bid feedback.

School workshops are just the start. We have begun with a known audience and a market-based offer. We will use our new digital capability to widen our audiences. We have ambition to engage both with communities local to us, and communities of interest online. A key gap in our current, ageing Museum displays is the presence of Roald Dahl fans. Working both locally and digitally, we can co-create content which is central to new displays, and this content can come from local groups or communities of interest anywhere in the UK, such as young people in RAF families. There will be an interplay between the local and the national, made possible through digital innovation.

The future of our organisation will be a digital/real-world hybrid. The power and potential of place – of our site and location in the heart of Roald Dahl Country – will remain essential and needs fundraised investment to truly thrive. It will also be the digital hub from which we can reach a far wider and more diverse audience online than could ever visit Great Missenden in person.

Of course, this will not all be achieved in the next 12 months. Our immediate priorities are continuing operational recovery into the autumn/winter of 2021 and fundraising wherever we can to provide the additional capacity needed to keep improving. Short-term recovery and long-term improvement are on the same continuum. We will keep refining our current public offer within our current means, testing ideas, and experimenting to inform the comprehensive transformation intended through the Unlocking Stories Project. Our next steps will necessarily be small and cautious as the pandemic is very much still here, but we know where we want and need to go.

**4. Financial review**

**a. Summary**

As a result of the pandemic, and being closed for most of the Financial Year, our general visitors to the Museum fell by 97% to 1,563 (2020: 55,518 general visitors).

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Again, as a result of the pandemic we had to cancel all of the schools visits that were booked. This meant that our school visitor numbers were zero (2020: 12,830 school visitors, income £78,283).

Total voluntary income increased to £558,015 (2020: £396,264); this increase was due to a grant of £141,545 from the Arts Council England Cultural Recovery Fund (CRF). We also received local authority grants of £25k and further grants from Bucks Business First and the South East Museums Development Programme totalling £22k.

A consolidated surplus of only £82 (2020: surplus £17,545) was added to the general fund. Total income of £673,119 (2020: £1,134,613) was received and total expenditure amounted to £669,326 (2020: £1,105,532). Nevertheless, breaking even in the year is remarkable considering the global context.

The charity's wholly owned subsidiary, the Roald Dahl Centre (Trading) Limited, operates a shop and cafe within the Museum and an online shop to sell Roald Dahl licensed merchandise. Any subsidiary's taxable profits are gifted to the charity. Due to the pandemic and the Museum not being open for most of the year in 2020-21 overall sales for Trading decreased by 75% from the previous year. In the 2020-21 year the Trading Company made a loss of -£85,806 (2020: loss of -£17,603) therefore there are no profits to donate this year.

Internet sales amounted to £22,061 (2020: £47,013), a 53% drop. This was due to our fulfilment house having to close due to the pandemic and bringing our webstore fulfilment in house in early 2021. This meant the webstore was closed while new systems were set up to manage sales in house. A lack of Museum visibility due to our site being closed will likely have restricted online sales, also.

**b. Reserves level at end of reported period**

Reserves are required to fund the operations of the Museum in the event of a temporary but significant drop in income, whether due to variations in donor funding or a damaging event. As a policy, the Trustees have determined that the level of reserves should at least cover the equivalent of six months of operating costs of both the Museum and its subsidiary Trading Company, although some of this may be repurposed from designated reserve funds as well as general cash reserves. For the coming year 2021-22, group operating costs were budgeted to be £902,454 so a reserve of approximately £451,227 would be required. The balance of the general cash fund at the end of the 2020-21 year amounts to approximately £421,385. There is currently a further £200,113 in designated reserves funds, which achieves the desired 6-month costs cushion.

**c. Principal funding sources**

Below is a breakdown of income by revenue stream.

Revenue stream	% of total income	
	2021	2020
Admissions, workshops and educational income <i>NB In 2020-21, this includes grants from the Job Retention Scheme and Art Fund</i>	25%	32%
Trading Company	11%	33%
Donations and grants <i>NB in 2020-21 this includes a Culture Recovery Fund grant and RDSC donation</i>	64%	35%
Investment income	0%	0%
Sundry income	0%	0%

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The total group funds at the end of the financial year were £4.6 million of which £4,218,503 represented the general fund available to the group. Of this, £3,978,927 represents the fixed assets of the group including the Heritage assets. These figures include the results of the trading subsidiary (The Roald Dahl Centre (Trading) Limited).

**d. Investment powers**

The Trustees have the power to make any investment they see fit, but only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification.

**e. Going concern**

Given the current funding commitment of the Roald Dahl Story Company and the balance in our Designated Funds, set against the budgeted income and expenditure for 2021-22, the Trustees have reasonable expectations that the charity will continue to operate for the foreseeable future and have therefore adopted the going concern basis of accounting.

**5. Statement of directors' responsibilities**

The directors (who are also Trustees of The Roald Dahl Museum and Story Centre for the purposes of charity law) are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company and charity law require the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accounted Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they give a true and fair view of the charity and group and the incoming resources and application of resources, including the income and expenditure of the charity and group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

**6. Auditor**

A resolution for the reappointment of James Cowper Kreston LLP as auditor of the charity will be proposed at the forthcoming Annual General Meeting in October 2021.



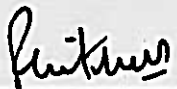
**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**Paul Mitchell**  
Chair  
Date: 26th October 2021



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE**

**Opinion**

We have audited the financial statements of The Roald Dahl Museum and Story Centre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's 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 and the Charities Act 2011.

**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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)**

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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 Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our 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 Trustees' Report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)**

**Auditor's 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 an Auditor's Report 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The specific procedures for this engagement that we designed and performed to detect material misstatements in respect of irregularities, including fraud, were as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management and those charged with governance to identify any material instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work to address the risk of irregularities due to management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of bias.

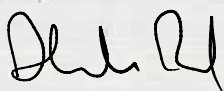
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROALD DAHL MUSEUM AND STORY CENTRE (CONTINUED)**

**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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor)**

for and on behalf of

**James Cowper Kreston**

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

Date: 5 November 2021



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>						
Donations and legacies	3	392,325	165,690	-	558,015	396,264
Charitable activities	4	16,606	-	-	16,606	349,273
Other trading activities	5	47,358	-	-	47,358	376,586
Investments	6	3,157	-	-	3,157	4,341
Other income		166,906	82,767	-	249,673	10,755
<b>Total income and endowments</b>		<b>626,352</b>	<b>248,457</b>	<b>-</b>	<b>874,809</b>	<b>1,137,219</b>
<b>Expenditure on:</b>						
Raising funds		179,090	-	-	179,090	394,108
Charitable activities		629,527	126,270	-	755,797	956,131
<b>Total expenditure</b>		<b>808,617</b>	<b>126,270</b>	<b>-</b>	<b>934,887</b>	<b>1,350,239</b>
<b>Net (expenditure)/ income</b>		<b>(182,265)</b>	<b>122,187</b>	<b>-</b>	<b>(60,078)</b>	<b>(213,020)</b>
Transfers between funds	18	37,418	(37,418)	-	-	-
<b>Net movement in funds</b>		<b>(144,847)</b>	<b>84,769</b>	<b>-</b>	<b>(60,078)</b>	<b>(213,020)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		3,699,379	7,149	1,000,000	4,706,528	4,919,548
Net movement in funds		(144,847)	84,769	-	(60,078)	(213,020)
<b>Total funds carried forward</b>		<b>3,554,532</b>	<b>91,918</b>	<b>1,000,000</b>	<b>4,646,450</b>	<b>4,706,528</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 42 form part of these financial statements.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 04178505**

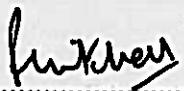
**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	3,678,927	3,776,944
Heritage assets	13	300,000	300,000
		<u>3,978,927</u>	<u>4,076,944</u>
<b>Current assets</b>			
Stocks	15	94,881	111,311
Debtors	16	36,011	40,619
Cash at bank and in hand		579,447	551,626
		<u>710,339</u>	<u>703,556</u>
Creditors: amounts falling due within one year	17	(42,816)	(73,972)
		<u>667,523</u>	<u>629,584</u>
<b>Net current assets</b>			
		<u>4,646,450</u>	<u>4,706,528</u>
<b>Total net assets</b>			
		<u><u>4,646,450</u></u>	<u><u>4,706,528</u></u>
<b>Charity funds</b>			
Endowment funds	18	1,000,000	1,000,000
Restricted funds	18	45,151	7,149
Unrestricted funds	18	3,601,299	3,699,379
		<u>4,646,450</u>	<u>4,706,528</u>
<b>Total funds</b>			
		<u><u>4,646,450</u></u>	<u><u>4,706,528</u></u>

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

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

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

  
 .....  
**Paul Mitchell**  
 Chair  
 Date: 20th October 2021

The notes on pages 23 to 42 form part of these financial statements.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 04178505**

**CHARITY BALANCE SHEET**  
**AS AT 31 MARCH 2021**

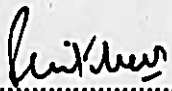
	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	3,678,490	3,775,632
Heritage assets	13	300,000	300,000
Investments	14	100	100
		<u>3,978,590</u>	<u>4,075,732</u>
<b>Current assets</b>			
Debtors	16	256,785	195,580
Cash at bank and in hand		570,594	529,034
		<u>827,379</u>	<u>724,614</u>
Creditors: amounts falling due within one year	17	(40,371)	(60,478)
<b>Net current assets</b>		<u>787,008</u>	<u>664,136</u>
<b>Total net assets</b>		<u><u>4,765,598</u></u>	<u><u>4,739,868</u></u>
<b>Charity funds</b>			
Endowment funds	18	1,000,000	1,000,000
Restricted funds	18	45,151	7,149
Unrestricted funds	18	3,720,447	3,732,719
<b>Total funds</b>		<u><u>4,765,598</u></u>	<u><u>4,739,868</u></u>

The Charity's net movement in funds for the year was £25,730 (2020 - £(195,417)).

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

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

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

  
.....  
**Paul Mitchell**  
Chair  
Date: 20th October 2021

The notes on pages 23 to 42 form part of these financial statements.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	65,793	(23,936)
<b>Cash flows from investing activities</b>			
Interests from investments		3,157	4,341
Purchase of tangible fixed assets		(41,129)	(11,536)
<b>Net cash used in investing activities</b>		(37,972)	(7,195)
<b>Change in cash and cash equivalents in the year</b>		27,821	(31,131)
Cash and cash equivalents at the beginning of the year		551,626	582,757
<b>Cash and cash equivalents at the end of the year</b>	22	579,447	551,626

The notes on pages 23 to 42 form part of these financial statements



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Roald Dahl Museum and Story Centre 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.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

**1.2 Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**1.3 Going concern**

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charity to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the Trustees believe that the financial statements have been prepared appropriately on the going concern basis.

**1.4 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 Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group 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.

Investment income, gains and losses are allocated to the appropriate fund.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. Accounting policies (continued)**

**1.5 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

Income is deferred when either a donor specifies the income is to be used in a future period, or the income relates to an admission/event or course date in a future period.

**1.6 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**1.7 Basis of consolidation**

The financial statements consolidate the accounts of The Roald Dahl Museum and Story Centre and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Charity was a surplus of £25,728 (2020: deficit of £192,812).

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. Accounting policies (continued)**

**1.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold interest in land & buildings	- 1% Straight line
Premises fittings	- 10% Straight line
Software, furniture, fixtures, equipment	- 10-33% Straight line
Galleries	- 5-10% Straight line

**1.9 Heritage assets**

The Heritage asset represents the archive relating to Roald Dahl. The permanent collections contain manuscripts, photographs, letters and mementoes from his eventful life together with over 200 objects from his writing hut and a collection of films, documentaries and books relating to his life and work. The permanent collections are included in the balance sheet at market valuation at the date of acquisition. The Trustees believe that the costs to continually update the market value of the heritage asset would be onerous compared with the additional benefits derived by the Museum and the users of the accounts. The latest estimated value is reported in note 13.

The transient collections included duplicate and facsimile items held for educational and research purposes as well as a small archive about the Museum itself. These items are not recognised in the balance sheet as cost information is not available. The Trustees believe the benefits of obtaining valuation for these items would not justify the cost as these items are estimated to be of little monetary value.

The asset is deemed to have an indefinitely useful life and therefore depreciation is deemed to be immaterial. Expenditure which is required to preserve or prevent further deterioration of individual items within the archive is recognised in the Statement of Financial Activities when it is incurred. The Museum's management policy in respect of its heritage asset is summarised in note 13.

**1.10 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. Accounting policies (continued)**

**1.11 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.12 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.

**1.13 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.

**1.14 Liabilities and provisions**

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 Charity 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.

**1.15 Financial instruments**

The Charity 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.

**1.16 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2. Judgements in applying accounting policies and key sources of estimation**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Critical accounting estimates and assumptions:

**Tangible fixed assets (see note 12)**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. Income from donations and legacies**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	363,361	143,547	506,908	396,264
Grants	28,964	22,143	51,107	-
	<u>392,325</u>	<u>165,690</u>	<u>558,015</u>	<u>396,264</u>
Total 2020	<u>393,658</u>	<u>2,606</u>	<u>396,264</u>	

**4. Income from charitable activities**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Museum admissions	16,606	16,606	326,957
Education - courses and events	-	-	22,316
	<u>16,606</u>	<u>16,606</u>	<u>349,273</u>
Total 2020	<u>349,273</u>	<u>349,273</u>	

**5. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Shop and cafe income	46,515	46,515	376,433
Sundry trading income	843	843	153
	<u>47,358</u>	<u>47,358</u>	<u>376,586</u>
Total 2020	<u>376,586</u>	<u>376,586</u>	

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest receivable	3,157	3,157	4,341
	<u>3,157</u>	<u>3,157</u>	<u>4,341</u>
Total 2020	<u>4,341</u>	<u>4,341</u>	

**7. Analysis of expenditure by expenditure type**

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Costs of raising funds</b>					
Shop and Cafe costs	98,177	875	80,038	179,090	394,107
	<u>98,177</u>	<u>875</u>	<u>80,038</u>	<u>179,090</u>	<u>394,107</u>
<b>Charitable activities</b>					
Museum	296,788	138,271	145,206	580,265	766,094
Education	121,196	-	5,223	126,419	130,088
Archive	34,048	-	6,381	40,429	49,389
	<u>452,032</u>	<u>138,271</u>	<u>156,810</u>	<u>747,113</u>	<u>945,571</u>
Expenditure on governance	-	-	8,684	8,684	10,562
	<u>550,209</u>	<u>139,146</u>	<u>245,532</u>	<u>934,887</u>	<u>1,350,240</u>
Total 2020	<u>677,333</u>	<u>143,763</u>	<u>529,144</u>	<u>1,350,240</u>	

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**8. Support costs**

	Museum 2021 £	Total funds 2021 £	Total funds 2020 £
Premises costs	28,937	28,937	58,153
	<u>28,937</u>	<u>28,937</u>	<u>58,153</u>
Total 2020	58,153	58,153	
	<u>58,153</u>	<u>58,153</u>	

**9. Governance costs**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Auditors' remuneration	8,100	8,100	8,515
Auditors' non audit costs	-	-	550
Legal and professional fees	303	303	225
Trustees' expenses	281	281	1,272
	<u>8,684</u>	<u>8,684</u>	<u>10,562</u>
Total 2020	10,562	10,562	
	<u>10,562</u>	<u>10,562</u>	

**10. Net income/(expenditure)**

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: -owned by charitable group	139,146	143,763
Auditors' remuneration - audit	8,100	8,515
Auditors' remuneration - other services	-	2,310
	<u>147,246</u>	<u>154,588</u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

3 Trustees received reimbursement of expenses amounting to £281 in the current year, (2020 - 7 Trustees - £1,272).



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**11. Staff costs**

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	479,380	598,596	381,203	472,863
Social security costs	42,449	47,683	42,449	47,683
Pension costs	28,380	31,054	28,380	31,054
	<u>550,209</u>	<u>677,333</u>	<u>452,032</u>	<u>551,600</u>

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	Group 2020 No.
Activities generating funds - shop	2	2
Activities generating funds - cafe	8	7
Charitable activities	24	33
	<u>34</u>	<u>42</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	1	1

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**12. Tangible fixed assets**

**Group**

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	3,531,319	318,884	239,789	1,218,922	5,308,914
Additions	-	-	41,129	-	41,129
At 31 March 2021	<u>3,531,319</u>	<u>318,884</u>	<u>280,918</u>	<u>1,218,922</u>	<u>5,350,043</u>
<b>Depreciation</b>					
At 1 April 2020	379,180	111,976	212,158	828,656	1,531,970
Charge for the year	25,563	26,506	19,410	67,667	139,146
At 31 March 2021	<u>404,743</u>	<u>138,482</u>	<u>231,568</u>	<u>896,323</u>	<u>1,671,116</u>
<b>Net book value</b>					
At 31 March 2021	<u>3,126,576</u>	<u>180,402</u>	<u>49,350</u>	<u>322,599</u>	<u>3,678,927</u>
At 31 March 2020	<u>3,152,139</u>	<u>206,908</u>	<u>27,631</u>	<u>390,266</u>	<u>3,776,944</u>

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**12. Tangible fixed assets (continued)**

**Charity**

	Freehold interest in land & buildings £	Premises fittings £	Software, furniture, fixtures, equipment £	Galleries £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	3,531,319	318,884	213,911	1,218,922	5,283,036
Additions	-	-	41,129	-	41,129
At 31 March 2021	<u>3,531,319</u>	<u>318,884</u>	<u>255,040</u>	<u>1,218,922</u>	<u>5,324,165</u>
<b>Depreciation</b>					
At 1 April 2020	379,180	111,976	187,592	828,656	1,507,404
Charge for the year	25,563	26,506	18,535	67,667	138,271
At 31 March 2021	<u>404,743</u>	<u>138,482</u>	<u>206,127</u>	<u>896,323</u>	<u>1,645,675</u>
<b>Net book value</b>					
At 31 March 2021	<u>3,126,576</u>	<u>180,402</u>	<u>48,913</u>	<u>322,599</u>	<u>3,678,490</u>
At 31 March 2020	<u>3,152,139</u>	<u>206,908</u>	<u>26,319</u>	<u>390,266</u>	<u>3,775,632</u>



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. Heritage assets**

**Group and Charity**

**Assets recognised at cost**

	Roald Dahl Archive 2021 £	Total 2021 £
At 1 April 2020 and 31 March 2021	300,000	300,000
	<u>300,000</u>	<u>300,000</u>

The heritage asset represents the permanent part of the Roald Dahl archive. The archive was capitalised at market value at the date of acquisition. An external valuation of the permanent collections part of the archive was carried out by Sothebys & Co as at 1 March 2012 and its market value was deemed to be £2,060,000.

Subject to the approval of the Trustees, the charity may dispose of these items from the transient collection but only for sound curatorial reasons. On disposal, priority is given to keeping it in the public domain.

The archive is accessible to the majority of users through education work and displays in the galleries. Researchers have access by appointment to items held in storage subject to the access and privacy policy of the Museum. The archive is maintained in appropriate conditions, under BS5454, with controlled temperature and relative humidity in a secure environment.

The Museum occasionally makes available on loan items from the collections to other museums and also accepts items on loan, subject to the Museum's loans policy.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**14. Fixed asset investments**

	Shares in group undertakings £
<b>Charity</b>	
<b>Cost or valuation</b>	
At 1 April 2020	100
At 31 March 2021	<u>100</u>

**15. Stocks**

	Group 2021 £	Group 2020 £
<b>Merchandise</b>	<u>94,881</u>	<u>111,311</u>

**16. Debtors**

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts owed by group undertakings	-	-	222,676	155,844
Other debtors	14,982	14,433	14,400	14,433
Prepayments and accrued income	21,029	26,186	19,709	25,303
	<u>36,011</u>	<u>40,619</u>	<u>256,785</u>	<u>195,580</u>

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**17. Creditors: Amounts falling due within one year**

	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>
Trade creditors	15,859	7,400	15,478	4,985
Other taxation and social security	-	18,690	-	11,126
Other creditors	1,784	1,238	-	-
Accruals and deferred income	25,173	46,644	24,893	44,367
	<b>42,816</b>	<b>73,972</b>	<b>40,371</b>	<b>60,478</b>
	<b>Group 2021 £</b>	<b>Group 2020 £</b>	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>
Deferred income at 1 April 2020	28,048	29,709	28,048	29,709
Resources deferred during the year	2,509	28,048	2,509	28,048
Amounts released from previous periods	(28,048)	(29,709)	(28,048)	(29,709)
	<b>2,509</b>	<b>28,048</b>	<b>2,509</b>	<b>28,048</b>

The deferred income relates to admissions for the new financial year.



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Gallery fund	92,450	-	-	-	92,450
Major repairs fund	104,687	-	-	-	104,687
Learning development fund	3,995	-	(1,020)	-	2,975
Fixed asset reserve	3,076,944	-	(138,271)	41,129	2,979,802
	<u>3,278,076</u>	<u>-</u>	<u>(139,291)</u>	<u>41,129</u>	<u>3,179,914</u>
<b>General funds</b>					
General fund	<u>421,303</u>	<u>673,119</u>	<u>(669,326)</u>	<u>(3,711)</u>	<u>421,385</u>
<b>Total Unrestricted funds</b>	<u>3,699,379</u>	<u>673,119</u>	<u>(808,617)</u>	<u>37,418</u>	<u>3,601,299</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
<b>Restricted funds</b>					
CRF	-	141,545	(123,145)	(18,400)	-
Amanda Conquy Travel Bursary for Schools	7,149	2,002	-	-	9,151
SEMDP Recovery Grant	-	7,212	(1,595)	(5,617)	-
Art Fund	-	36,000	-	-	36,000
BBF Recovery Investment	-	13,726	(325)	(13,401)	-
BBF Restart Grant	-	1,205	(1,205)	-	-
	<u>7,149</u>	<u>201,690</u>	<u>(126,270)</u>	<u>(37,418)</u>	<u>45,151</u>
<b>Total of funds</b>	<u>4,706,528</u>	<u>874,809</u>	<u>(934,887)</u>	<u>-</u>	<u>4,646,450</u>

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**18. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Gallery fund	92,450	-	-	-	92,450
Major repairs fund	105,222	-	(535)	-	104,687
Learning development fund	7,675	-	(3,680)	-	3,995
Fixed asset reserve	3,209,541	-	(144,133)	11,536	3,076,944
	<u>3,414,888</u>	<u>-</u>	<u>(148,348)</u>	<u>11,536</u>	<u>3,278,076</u>
<b>General funds</b>					
General fund	<u>403,758</u>	<u>1,134,613</u>	<u>(1,105,532)</u>	<u>(11,536)</u>	<u>421,303</u>
<b>Total Unrestricted funds</b>	<u>3,818,646</u>	<u>-</u>	<u>(1,253,880)</u>	<u>-</u>	<u>3,699,379</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
<b>Restricted funds</b>					
The hospital visits fund	441	-	(441)	-	-
Unlocking stories project	94,284	-	(94,284)	-	-
Amanda Conquy Travel Bursary for Schools	6,177	2,606	(1,634)	-	7,149
	<u>100,902</u>	<u>2,606</u>	<u>(96,359)</u>	<u>-</u>	<u>7,149</u>
<b>Total of funds</b>	<u>4,919,548</u>	<u>2,606</u>	<u>(1,350,239)</u>	<u>-</u>	<u>4,706,528</u>

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Designated funds**

**Gallery fund**

These are funds set aside for the purpose of maintaining the quality of the exhibits and the galleries.

**Major repairs**

Income from the general fund has been set aside to cover the cost of any significant repairs to the Museum's fixed assets that may arise in the future.

**Learning development fund**

Funds are put aside to support the development of learning programmes.

**Fixed asset reserve**

The charity has established a reserve to reflect the investment in the Museum's fixed assets. The expenditure for the year represents the depreciation of these assets and any loss on disposal and the transfer represents the funds set aside from the general fund and the gallery fund to cover the costs of fixed asset additions.

**Endowment fund**

This fund represents the permanent endowment of the archive (£300,000) and the land (£700,000) donated to the charity. This cannot be disposed of, apart from the transient collection held within the archive.

**Restricted funds**

**The hospital visits fund**

The donations are used for funding the cost of storytelling and craft activities in the children's wards of hospitals. This activity has been wound down.

**Unlocking Stories Project**

A one-off donation was made to support the Museum developing plans for an intended major regeneration project, called 'Unlocking Stories at the Roald Dahl Museum'. Delivering this project will entail a wide range of fundraising from charitable trusts and foundations. In order to make such funding applications, project plans need to be sufficiently well developed to make the case for grant support. This donation has funded a project initiation team including two employees and additional consultancy support.

**Amanda Conquy Travel Bursary for Schools**

A regular donation subsidises the cost of transport for a school class to visit the museum on the basis of one school per term, providing the schools meets certain criteria. This is to give schools from disadvantaged areas the opportunity to access the museum.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**19. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	3,278,076	-	(139,291)	41,129	3,179,914
General funds	421,303	673,119	(669,326)	(3,711)	421,385
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	7,149	201,690	(126,270)	(37,418)	45,151
	<u>4,706,528</u>	<u>874,809</u>	<u>(934,887)</u>	<u>-</u>	<u>4,646,450</u>

**Summary of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated funds	3,414,888	-	(148,348)	11,536	3,278,076
General funds	403,758	1,134,613	(1,105,532)	(11,536)	421,303
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	100,902	2,606	(96,359)	-	7,149
	<u>4,919,548</u>	<u>1,137,219</u>	<u>(1,350,239)</u>	<u>-</u>	<u>4,706,528</u>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,978,927	-	700,000	3,678,927
Heritage assets	-	-	300,000	300,000
Current assets	665,188	45,151	-	710,339
Creditors due within one year	(42,816)	-	-	(42,816)
<b>Total</b>	<u>3,601,299</u>	<u>45,151</u>	<u>1,000,000</u>	<u>4,646,450</u>



**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**20. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,076,944	-	700,000	3,776,944
Heritage assets	-	-	300,000	300,000
Current assets	696,407	7,149	-	703,556
Creditors due within one year	(73,972)	-	-	(73,972)
<b>Total</b>	<b>3,699,379</b>	<b>7,149</b>	<b>1,000,000</b>	<b>4,706,528</b>

**21. Reconciliation of net movement in funds to net cash flow from operating activities**

	Group 2021 £	Group 2020 £
Net expenditure for the year (as per Statement of Financial Activities)	(60,078)	(213,020)
<b>Adjustments for:</b>		
Depreciation charges	139,146	143,763
Interests from investments	(3,157)	(4,341)
Loss on the sale of fixed assets	-	370
Decrease in stocks	16,430	66,866
Decrease in debtors	4,608	22,583
Decrease in creditors	(31,156)	(40,157)
<b>Net cash provided by/(used in) operating activities</b>	<b>65,793</b>	<b>(23,936)</b>

**22. Analysis of cash and cash equivalents**

	Group 2021 £	Group 2020 £
Cash in hand	579,447	551,626
<b>Total cash and cash equivalents</b>	<b>579,447</b>	<b>551,626</b>

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**23. Analysis of changes in net debt**

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	551,626	27,821	579,447
	<u>551,626</u>	<u>27,821</u>	<u>579,447</u>

**24. Pension commitments**

The charity is a member of the Flexible Retirement Plan administered by The Pensions Trust, a not-for-profit organisation. This is a defined contribution scheme available to all permanent employees. If employees have their own personal defined contribution pension scheme, the charity contributes to these instead. The assets of the schemes are held separately from those of the charity in independently administered funds. Contributions to the scheme are charged to the Statement of Financial Activities as they become payable and amounted to £28,380 (2020: £31,054). At the year end £nil (2020: £nil) was outstanding.

**25. Operating lease commitments**

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Not later than 1 year	543	543	543	543
Later than 1 year and not later than 5 years	1,449	1,992	1,449	1,992
	<u>1,992</u>	<u>2,535</u>	<u>1,992</u>	<u>2,535</u>

**26. Related party transactions**

The charity has taken advantage of the exemption in FRS102 from disclosing transactions with its subsidiary as consolidated financial statements are prepared.

There were no further related party transactions in the year.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**27. Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Holding</b>	<b>Included in consolidation</b>
The Roald Dahl Centre (Trading) Limited	4854808	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) for the year £</b>	<b>Net assets £</b>
The Roald Dahl Centre (Trading) Limited	93,282	(179,090)	(85,806)	(119,046)