

Company registration number: 02987256

Charity registration number: 1059959

FRIENDS OF BEAMISH, THE NORTH OF ENGLAND OPEN AIR MUSEUM LIMITED

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2019



Friends of Beamish, The North of England Open Air Museum Limited

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Friends of Beamish, The North of England Open Air Museum Limited

Reference and Administrative Details

Trustees	Mr A Ashburner Mr C Slater Mr A Monkhouse Mr J Grundy Mr I Graham Mrs J G Owens Mr I L Bean Mr P Cole Mr M Dix
Secretary	Mr A Monkhouse
Principal Office	The Friends Office Beamish Museum Stanley County Durham DH9 0RG The charity is incorporated in England & Wales.
Company Registration Number	02987256
Charity Registration Number	1059959
Bankers	National Westminster Bank Plc Bishop Auckland (A1) Branch 29 Newgate Street Bishop Auckland County Durham DL14 7ET
Independent Examiner	MHA Tait Walker Chartered Accountant Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Friends of Beamish, The North of England Open Air Museum Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2019.

Structure, governance and management

Nature of governing document

The charitable company is limited by guarantee and its governing document is its Memorandum and Articles of Association dated 7th November 1994 and last amended 10th May 1997.

The charitable company is a Registered Charity Number 1059959. The charitable company is incorporated in England and Wales No 02987256.

The members of the Board hold no shares in the charitable Company but each member is a guarantor of the charitable company to an amount not exceeding £1, in the event of the winding up of the charitable company.

Recruitment and appointment of trustees

Under the Articles of Association of the Company all Trustees/Directors hold their appointment for a maximum of three years before having to retire. The term of appointment commences from the date of the Annual General Meeting at which they were appointed. The Trustees /Directors retiring have the opportunity to offer themselves for re-election at the next Annual General Meeting.

Notice is given to all members of the Company of the date of the Annual General Meeting with a written statement showing the retiring Trustees/Directors and whether or not they are willing to stand for re-election.

Applications for new Trustees/Directors (other than those seeking re-election) must apply in writing with a short c.v. in advance of the Annual General Meeting to the Registered Office of the Friends with their signed nomination and that of the nominating member.

Recruitment for a new a trustee/director can be made on the instructions of the current members of the Board or by way of advertisement if requisite skills are required for the post.

The Trustees/Directors are elected by the members of the charitable company.

Induction and training of trustees

Most trustees are already familiar with the practical work and objectives of the charitable company bringing their own relevant and unique skills. Trustees are actively encouraged to attend board meetings to ensure that they are always up to date with the latest activities of the charitable company.

Objectives and activities

Objects and aims

The Objects of the Friends of Beamish are "to advance the education of the public by the promotion and support of the charitable activities of Beamish".

In furtherance of these objects the Friends undertake restoration work and generally encourage interest in the history of the region and the work of the Museum. In 2019 the Friends contributed 7780 hours towards the 56493 volunteer hours in these activities. As of 31st December 2019 there are 10,428 members.

Friends of Beamish, The North of England Open Air Museum Limited

Trustees' Report

Objectives, strategies and activities

The Chair's Christmas Treat was well attended in the Museum's Collections Room and excellent food and drink was provided by the Museum.

Friends' Friday Evening talks throughout the autumn and winter seasons were very well received and attended and remain extremely popular.

Fundraising disclosures

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

Beamish's high quality, quarterly news magazine, incorporating the Friends' newsletter, updates the membership on the volunteer's activities throughout the year and continues to be very well received. The Friend's volunteers also help promote various night openings at the Museum. New arrangements are now in place to encourage take up of Friends membership at the museum entrance with a new direct debit payment method being available.

Public benefit

In December 2019 the Friends achieved over 10,000 active members which comprises of over 5075 memberships, given this number was just over 8400 members at the start of the year it is a proud achievement but also a measure of the hard work which was put in to get to that figure. Friends of Beamish Car stickers are made available to purchase although they are also distributed in membership packs. The new ticketing system was now embedded into the membership scheme enabling customers to purchase a membership on-line and use the Direct Debit scheme for renewals.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

Grant making policies

The Board of Directors have a policy on donations which it has agreed with the Museum in order that there is consistency and accountability for sums donated to the Museum.

Use of volunteers

Friends' volunteers continue to promote the Museum and the advantages of being a member of the Friends organisation through displays and manpower in various events including the Horses at Work, the Dig for Victory, Beamish Great North Steam Fair, Beamish Reliability Run, "Halloween at Beamish," and "Beamish at Christmas." Member volunteers have kindly displayed their own vintage machinery at numerous events throughout the year.

Friends of Beamish, The North of England Open Air Museum Limited

Trustees' Report

Achievements and performance

The Friends have contributed £253,592 to the Museum this financial year, much of this is to assist with the ongoing Remaking Beamish Project and brings the total donated to the Museum since the Friends were formed to £1,544,052.

Alan Ashburner and Sarah Salter were the Friends' and Business Friends' representatives to the governing body of Beamish.

The Friends continue to make major contributions to Beamish both through skilled volunteers and fund raising.

The Board looks forward to working with the Director throughout the next year and will, no doubt, embrace any new challenges in the future.

Business Friends

The Partnerships team hosted several functions for the Business Friends throughout the year at the museum including an event connected to the museum's Great North Steam Fair, a 50's themed summer evening and three Christmas evenings during December. The functions throughout the year were very well attended and are part of the package that partners buy into in addition to receiving their corporate passes. The Business Friends have two different types of membership depending on the size of the business and there is more information on the website about the scheme on the following link: <http://www.beamish.org.uk/support-us/business-friends-of-beamish/>.

By December 2019 there were 55 Business Friends contributing to the benefit of the Friends and ultimately to Beamish Museum. The Business Friends of Beamish have contributed £51,450 from the business community during 2019. A substantial amount of money has been raised in connection with the Remaking Beamish project. Both Go North East and The Reece Foundation contributed significant funding towards our latest exhibit, the 1950s Northern General Transport bus depot. The Business Friends Leadership Group would like to thank those businesses who continue to support the scheme and to those who have recently taken up membership. The team are currently planning the menu of events to take place in 2020, some of which will be linked to activities happening around the 50th Anniversary celebrations.

Other Activities

The Friends' Lottery is a valuable fundraiser and contributed £1,460 this past year. The Street organ contributed £1,813 and the Symphonium £987.

During this past year the Friends' volunteers have worked on various projects including the ongoing restoration of the Horse Tram, Model T Ford fleet, Blacksmith's Oliver, Model Chaldron Waggon, Welfare Hall chairs cleaning and repaired numerous cycles which can be seen in use around the site. Ongoing tasks include exploring the way the Friends can be most useful in the Remaking Beamish project.

Ian Bean, Director of Publicity was invited to the 'Association of Independent Museums' Conference in June 2019 as well as speaking at the 'Friends of Bowes Museum' AGM.

Costume volunteers have worked very hard throughout the year promoting the Museum, rewarded by the kind response from the Museum's visitors.

The Friends look forward to celebrating the 50th Anniversary of the museum and assisting where necessary with the arrangements.

Friends of Beamish, The North of England Open Air Museum Limited

Trustees' Report

Financial review

The charity funds are controlled by the Board of Directors which also acts as Trustees who invest with a view to maximising annual income while maintaining capital growth in line with market trends. The attached financial statement shows the current state of finances which the trustees consider to be sound. The financial statements conform to statutory requirements and comply with the charity's governing documents. The charity has had a successful year and increased its income from £201k in 2018 to £259k in 2019.

Policy on reserves

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charitable company to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. This exercise considered both the normal requirements for working capital and the loss of income of a hypothetical but reasonable reduction in the scale of operations. Resulting from this, the trustees considered it would be appropriate to hold the equivalent of one years' average expenditure, which would equate to holding approximately £25,000 -£35,000 in free reserves.

As the year end, free reserves were £63,066 (2018 - £81,591), a decrease of £18,525 in the year. The trustees recognise that reserves will always be held in excess of the target, since the charity exists to advance the main museum. As a result the charity works on projects, acquiring and restoring items appropriate to the museum's displays and environment.

The trustees have prepared a budget and cashflow forecast, including consideration of the financial impact of COVID-19 and have concluded that the charity continues to be a going concern for the foreseeable future. On that basis they have continued to adopt the going concern basis when preparing the financial statements.

Investment policy and objectives

The trustees can invest any sums or investments received by them in investments in which they are by law authorised to invest trust money with the power from time to time to change for others of a like nature.

Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charitable company and concluded that there are no KMP other than the board themselves.

Risk Review

The Board of Directors have examined the major strategic, business and operational risks which the charitable company faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Friends of Beamish, The North of England Open Air Museum Limited

Trustees' Report

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Friends of Beamish, The North of England Open Air Museum Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 18 March 2020 and signed on its behalf by:



Mr A Ashburner
Trustee

Friends of Beamish, The North of England Open Air Museum Limited

Independent Examiner's Report to the trustees of Friends of Beamish, The North of England Open Air Museum Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2019 which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Friends of Beamish, The North of England Open Air Museum Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Friends of Beamish, The North of England Open Air Museum Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since Friends of Beamish, The North of England Open Air Museum Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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


Simon Brown BA DChA ACA
Chartered Accountant
MHA Tait Walker
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 12 Feb 2020

MHA Tait Walker is a trading name of Tait Walker LLP.

**Friends of Beamish, The North of England Open Air Museum
Limited**

**Statement of Financial Activities for the Year Ended 31 December
2019**

**(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2019 £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	7,571	7,571	2,185
Other trading activities	4	251,272	251,272	198,117
Investment income	5	139	139	305
Other income	6	623	623	611
Total Income		<u>259,605</u>	<u>259,605</u>	<u>201,218</u>
Expenditure on:				
Charitable activities	7	<u>(281,658)</u>	<u>(281,658)</u>	<u>(543,576)</u>
Total Expenditure		<u>(281,658)</u>	<u>(281,658)</u>	<u>(543,576)</u>
Net expenditure		<u>(22,053)</u>	<u>(22,053)</u>	<u>(342,358)</u>
Net movement in funds		(22,053)	(22,053)	(342,358)
Reconciliation of funds				
Total funds brought forward		<u>85,175</u>	<u>85,175</u>	<u>427,533</u>
Total funds carried forward	15	<u><u>63,122</u></u>	<u><u>63,122</u></u>	<u><u>85,175</u></u>

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

**Friends of Beamish, The North of England Open Air Museum
Limited**

**Comparative Statement of Financial Activities for the Year Ended
31 December 2018**

**(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2018 £
Income and Endowments from:			
Donations and legacies	3	2,185	2,185
Other trading activities	4	198,117	198,117
Investment income	5	305	305
Other income	6	611	611
Total income		<u>201,218</u>	<u>201,218</u>
Expenditure on:			
Charitable activities	7	<u>(543,576)</u>	<u>(543,576)</u>
Total expenditure		<u>(543,576)</u>	<u>(543,576)</u>
Net expenditure		<u>(342,358)</u>	<u>(342,358)</u>
Net movement in funds		(342,358)	(342,358)
Reconciliation of funds			
Total funds brought forward		<u>427,533</u>	<u>427,533</u>
Total funds carried forward	15	<u>85,175</u>	<u>85,175</u>

Friends of Beamish, The North of England Open Air Museum Limited

(Registration number: 02987256)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	56	84
Current assets			
Debtors	13	14,992	10,789
Cash at bank and in hand		<u>52,994</u>	<u>76,102</u>
		67,986	86,891
Creditors: Amounts falling due within one year	14	<u>(4,920)</u>	<u>(1,800)</u>
Net current assets		<u>63,066</u>	<u>85,091</u>
Net assets		<u>63,122</u>	<u>85,175</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>63,122</u>	<u>85,175</u>
Total funds	15	<u>63,122</u>	<u>85,175</u>

For the financial year ending 31 December 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 18 March 2020 and signed on their behalf by:



Mr A Ashburner
Trustee

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1 Charity status

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

The address of its registered office is: The Friends Office, Beamish Museum, Stanley, County Durham, DH9 0RG

2 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Friends of Beamish, The North of England Open Air Museum Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements have been prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity. This review included the consideration of the financial impact of COVID-19 on the Charity.

Estimation uncertainty and judgements

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

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

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

2 Accounting policies (continued)

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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

Other trading activities

Income from memberships are recognised upon receipt since all amounts received are non refundable.

Sponsorship income is recognised upon receipt.

Investment income

Investment income in the form of bank interest received is recognised on receipt of the interest.

Other income

Income from sales of books and event refreshments is recognised upon receipt which is the point of transferring goods.

Expenditure

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

Charitable activities

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

Grant provisions

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

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

2 Accounting policies (continued)

Support costs

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

Governance costs

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

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipments	25% Reducing balance

Trade debtors

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

Cash and cash equivalents

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

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Donations from individuals	2,571	2,571	2,185
Legacies	5,000	5,000	-
	<u>7,571</u>	<u>7,571</u>	<u>2,185</u>

The amount relating to unrestricted funds in 2018 was £2,185.

4 Income from other trading activities

	Unrestricted funds		
	General £	Total 2019 £	Total 2018 £
Local fundraising and street collection income	2,800	2,800	1,329
Sponsorship income	-	-	1,000
Membership subscriptions	197,022	197,022	152,913
Business Friends of Beamish Membership Subscriptions	51,450	51,450	42,875
	<u>251,272</u>	<u>251,272</u>	<u>198,117</u>

The amount relating to unrestricted funds in 2018 was £198,117.

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Interest receivable on bank deposits	<u>139</u>	<u>139</u>	<u>305</u>

The amount relating to unrestricted funds in 2018 was £305.

6 Other income

	Unrestricted funds		
	General	Total	Total
	£	2019	2018
		£	£
Other income	<u>623</u>	<u>623</u>	<u>611</u>

The amount relating to unrestricted funds in 2018 was £611

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

7 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2019 £	Total 2018 £
Donation to Museum	-	250,000	-	250,000	500,000
Equipment bought for Museum	-	-	-	-	14,000
Materials used for Restoration	3,592	-	-	3,592	7,692
Publications	14,287	-	-	14,287	7,975
Stickers and Leaflets	1,778	-	-	1,778	-
50th Anniversary Celebrations	-	-	-	-	2,279
Depreciation	28	-	-	28	42
Social Activities	33	-	-	33	22
Insurance	-	-	4,368	4,368	3,750
Printing, Postage and Stationery	-	-	4,748	4,748	5,126
Subscriptions	-	-	252	252	252
Sundry Expenditure	-	-	619	619	601
Governance Costs	-	-	1,953	1,953	1,837
	<u>19,718</u>	<u>250,000</u>	<u>11,940</u>	<u>281,658</u>	<u>543,576</u>

£281,537 (2018 - £543,576) of the above expenditure was attributable to unrestricted funds and £Nil (2018 - £Nil) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,953 (2018 - £1,837) which relate directly to charitable activities. See note 8 for further details.

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Support costs £	Total 2019 £	Total 2018 £
Insurance	-	4,368	4,368	3,750
Printing, Postage and Stationary	-	4,748	4,748	5,126
Subscriptions	-	252	252	252
Sundry Expenditure	-	619	619	601
Independent Examiner Fees	1,920	-	1,920	1,800
Legal Fees	33	-	33	37
	<u>1,953</u>	<u>9,987</u>	<u>11,940</u>	<u>11,566</u>

Governance costs

	Unrestricted funds General £	Total 2019 £	Total 2018 £
Independent examiner fees			
Examination of the financial statements	1,920	1,920	1,800
Legal fees	33	33	37
	<u>1,953</u>	<u>1,953</u>	<u>1,837</u>

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2019 £	2018 £
Independent Examination Fees	<u>1,920</u>	<u>1,800</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr P Cole

£20 (2018: £215) of expenses were reimbursed to Mr P Cole during the year.

Mrs J G Owens

£Nil (2018: £66) of expenses were reimbursed to Mrs J G Owens during the year.

Mr A Monkhouse

£13 (2018: £13) of expenses were reimbursed to Mr A Monkhouse during the year.

Mr C Slater

£Nil (2018: £6) of expenses were reimbursed to Mr C Slater during the year.

Mr I L Bean

£Nil (2018: £43) of expenses were reimbursed to Mr I L Bean during the year.

Mr A Ashburner

£Nil (2018: £357) of expenses were reimbursed to Mr A Ashburner during the year.

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

No trustees have received any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2019	<u>1,107</u>	<u>1,107</u>
At 31 December 2019	<u>1,107</u>	<u>1,107</u>
Depreciation		
At 1 January 2019	1,023	1,023
Charge for the year	<u>28</u>	<u>28</u>
At 31 December 2019	<u>1,051</u>	<u>1,051</u>
Net book value		
At 31 December 2019	<u>56</u>	<u>56</u>
At 31 December 2018	<u>84</u>	<u>84</u>

13 Debtors

	2019 £	2018 £
Trade debtors	<u>14,992</u>	<u>10,789</u>

14 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals	<u>4,920</u>	<u>1,800</u>

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

15 Funds

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General funds	81,675	259,605	(281,658)	3,500	63,122
<i>Designated</i>					
Quarterly Magazine	3,000	-	-	(3,000)	-
Symphonion Disks	500	-	-	(500)	-
	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>(3,500)</u>	<u>-</u>
Total funds	<u>85,175</u>	<u>259,605</u>	<u>(281,658)</u>	<u>-</u>	<u>63,122</u>

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

The charitable company had previously designated the following funds:

Quarterly magazine production costs contribution in 2019.

Symphonion Disks - to one day purchase such disks.

During the year the trustees decided to undesignate all funds, as the charity made a donation to the museum to cover all previously agreed designations. Therefore the £3,500 previously designated was transferred back to general unrestricted funds.

Friends of Beamish, The North of England Open Air Museum Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	56	56
Net current assets/(liabilities)	63,066	63,066
Total net assets	63,122	63,122

	Unrestricted funds		Total funds at 31 December 2018 £
	General £	Designated £	
Tangible fixed assets	84	-	84
Net current assets/(liabilities)	81,591	3,500	85,091
Total net assets	81,675	3,500	85,175

17 Related party transactions

There were no related party transactions in the year.

18 Ultimate Controlling Party

The ultimate controlling party of the charity is considered to be the trustees themselves.