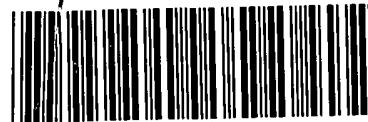


**Registered number: 04178505**  
**Charity number: 1085853**

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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

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**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS**  
**TRUSTEES: AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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  
Sushma Jansari  
Fiona Johnson  
Matteo Plachesi  
Anna Renton  
Paul Griffiths\*, Chair of Finance Committee (appointed 20 October 2021)  
Anna Tomlinson  
Anna Vaughan

\*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. However, Paul Griffiths was additionally appointed to the Board of the Museum Charity on 21 October 2021 and from that point acquired full voting rights.

**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  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND PRESIDENTS  
TRUSTEES: AND ADVISERS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

**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**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2021 to 31 March 2022. 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 2021 to March 2022 there were four ordinary Board meetings. These meetings are the principal way in which the Trustees govern the work of the charity. There were also two 'awaydays', and several committee or project group meetings, with the Annual General Meeting taking place in October.

In 2021-22 Board meetings were held online using the Zoom platform in May, September, December, and February, and with trustees meeting in person in July and October. Committee/project group work typically took place online. This hybrid model has proven effective for managing trustee time and reflects the now-normal practice for the staff group. Throughout 2021-22 meetings of the main Museum Charity Board continued to incorporate Roald Dahl Centre (Trading) Ltd business, refining historic practice in which meetings of both boards took place successively on the same day.

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 before being approved by the wider Trustee board, during the annual budgeting process and if applicable, typically paid to staff in July. The Museum does not operate a Performance Related Pay system. Thanks to the stabilisation of the Museum's financial position, an annual cost-of-living award of 4% was made in July 2021; no award was made in 2020.

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. 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 Board decision which may be needed before the next scheduled meeting.

The two standing committees of the Board during 2020-21 were the Finance Committee, and the Governance Committee. The Finance Committee met five times in 2021-22, to re-establish the annual financial planning cycle which had been disrupted due to the demands of the pandemic. The Governance Committee met four times, with considerable committee business conducted by email to succession plan for Board leadership turnover. A new Board project group was created at the end of 2020-21 to take forward consideration of Diversity & Inclusive Practice, and this group met twice in 2021-22.

The Museum Board held 'awaydays' – full-day in-person Board development sessions – in July and October 2021, as the relaxing of social restrictions made this more feasible. The re-establishment of such sessions was a particularly welcome feature of Board time in 2021-22.

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

After five new Board members joined in 2020-21 via an unprecedented online recruitment, 2021-22 was a consolidating period for Board membership – as it was for the Museum in many other respects – and the in-person events allowed Board members to come together and strengthen interpersonal links.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Board members used the July 2021 'awayday' as an opportunity to reflect and reset (complemented by a similar staff event at the same time) now that the Government Roadmap to Reopening had been followed through and the longer road to recovery could begin. The Board also considered their vision for fostering Board diversity and inclusive practice.

At the October 'awayday' trustees were able to assess the longer-term strategic future of the Museum, informed by significant changes in context that had occurred in September 2021 (these are detailed below in Section 3).

Annual Board member reviews took place in early 2022 which showed widespread appreciation and enthusiasm by trustees for their roles, and the operation of the Board as a group. Board members noted the useful dissemination of training materials from the MuseumWIDE programme (Welcoming, Inclusive, Diverse, Equitable), and the training in May 2021 delivered online to staff and trustees by the Antisemitism Policy Trust.

In June 2021, the Governance Committee recommended an approach to the Board to recruit the successors for the roles of Chair and Vice Chair, in anticipation of the final terms of service for the current postholders coming to an end in 2023. Via a revision to the Articles of Association in September and confirmed at the October 2021 Annual General Meeting, the current postholders' terms were extended for two final years to ensure enough time for the recruitment search and a thorough handover. Role profiles were developed and the recruitment agency Trustees Unlimited were contracted to lead the initial search.

*NB The recruitment of the Chair was the principal focus of services provided by Trustees Unlimited and this took place in financial year 2022-23.*

**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. The current 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 has been re-established as a standing Board agenda item during 2021-22; the principal strategic risk which remained under active consideration during the pandemic closures was, naturally, financial.

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. In December 2021 an external Health & Safety audit by the Bishop Simon consultancy found that the Museum's site's compliance rating to be "Broadly Compliant". This means that regulatory obligations are, for the most part, being fulfilled and that areas highlighted for improvements do not pose any imminent danger to the Health and Safety of staff, or others to whom there is a duty of care. Bishop Simon's report noted: "The most impressive findings are: 1) the training matrix which identifies the requirements for staff at every level of the organisation, plus the training log created for each member of staff; and 2) the existence of risk assessments for activities and higher risk work areas (relative to other internal activities). RDMSC is described as a low-risk organisation, relative to organisations that belong to high-hazard industries, for example, agriculture and construction."

The top three strategic risks as they stood at the end of March 2022, are described below. This report reflects the position after two years of the COVID-19 pandemic and acknowledges the changing, and therefore somewhat uncertain major stakeholder situation arising from the sale of the Roald Dahl Story Company from Dahl's family ownership to Netflix in October 2021.

Risk assessment and management is inherently dynamic, and these scores/notes/mitigation actions will have been superseded since March 2022.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Strategic Risk	Level	Notes and mitigation
<p><b>The Museum's action or inaction damages the relationship with the Roald Dahl Story Company, or member of the Dahl family</b></p>	<p><b>MEDIUM</b></p>	<p><b>As of March 2022:</b> The terms of the Museum's IP license state that the Museum must proactively communicate with the Roald Dahl Story Company (RDSC) about its activities and plans.</p> <p>Crucially, the Museum now has two stakeholders in RDSC and the new Dahl family Fantastic Peach Foundation (FPF), where prior to the creation of FPF, RDSC was the prime stakeholder for both financial support and copyright control.</p> <p>Under the new Fantastic Peach Foundation donation process, given our understanding that RDSC MD Bernie Hall will be a trustee of FPF, it is assumed that reports/requests to FPF will serve as reports to RDSC and vice versa. As long as we are demonstrably communicative, there is unlikely to be any concern. SG will continue to seek meetings with BH as needed; there have been 4 since the sale to Netflix was concluded in October 2021.</p>
<p><b>The Museum is unprepared to handle negative publicity e.g. related to RD's antisemitic comments</b></p>	<p><b>MEDIUM</b></p>	<p><b>As of March 2022:</b> RD's public comments in the 1983 book review of 'God Cried' (and doubling down in a follow-up interview) remain a recurring reputational difficulty for the Museum and Roald Dahl Story Company (RDSC). Briefing on the antisemitism issue is included in Board induction materials and Museum staff know that the Director should be looped in on any public raising of this issue e.g. a social media comment.</p> <p>The visibility of the issue was increased in 2020 by the release of the Dahl family apology and subsequent criticism for how the apology was presented. In 2021 this led to a period of reflection and consultation by RDSC with Jewish community representatives, which included the Museum.</p> <p>The Museum was consequently commissioned by Dahl-owned RDSC to play a leading role in constructive antisemitism response for the brand following the apology criticism by developing 'Children's Rights' resources for KS2 schools to combat prejudice. This work has progressed with encouraging teacher consultation and has reached a gateway stage at which the Jewish community stakeholders need to be consulted again on our proposed approach.</p>

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>The Museum fails to achieve budgeted income targets</b>	<b>MEDIUM</b>	<p><b>As of March 2022:</b></p> <p>Our budgeted outturn for 2021-22 was -£254k, including £360k of support from RDSC (which proved in practice to be from the new Fantastic Peach Foundation). However, by spending less and earning more, plus a major donation of £500k and a larger-than-budgeted donation of £502k from FPF, our outturn is forecast to be &gt;£500k in surplus, allowing for restoration of reserves.</p> <p>Consequently a 2022-23 deficit budget has been proposed which remains cautious about earned income (60% of a theoretical 'maximum' of 60k visitors) but is confident to invest from reserves in interim site maintenance and improvement, appropriate staffing levels, and long-term capital planning in light of the encouraging signs of further FPF funding.</p>
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**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 revealing unexpected details from the life of a world-renowned writer which influenced the creation of their famous works, we help visitors explore 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 visitor experience model is deliberately one of visitor activity instead of large-scale temporary exhibitions. However, since 2017 we have experimented with small scale temporary displays to reveal more insights into the world of Roald Dahl; in 2021 we presented a belated 50th anniversary celebration of Fantastic Mr Fox through a range of illustrations and a wonderful model produced by students at the National Film and Television School. 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 typically 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.

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, a Best Told Story award in 2019, and again in 2020. We scored a satisfying 91% mark for our brief period of pandemic operation through Guided Visits in autumn 2020.

Of course, this typical approach to our Museum operation has experienced unprecedented disruption during the



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

COVID pandemic. After being closed for almost all the previous year, 2021-22 was, fundamentally, a period in which we began to recover to something like pre-pandemic normality. At the same time, we recognised we had to be smart and selective in how we re-established the Museum operation, to shrug off some old habits for good, to make better ones for the future.

**b. Purpose and Strategic Aims**

Since 2016 we have used the following statement of purpose, as an everyday interpretation of our charitable objects that supports the development of 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 school provision, earning a Sandford Award for heritage education in 2018. 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.

Our 2021-22 strategic aims were developed before the pandemic in 2019, in the context of our first major capital funding bid to the National Lottery Heritage Fund (NLHF), and yet remained remarkably valid despite COVID:

- 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 aims were consistent, but the strategic objectives describing how we would achieve these aims did evolve, according to our changing context: the COVID pandemic, our changing relationship with RDSC following the sale to Netflix, and our search for major capital funding from NLHF.

Since 2019, our most consistent strategic objectives have been focused on:

- Improving our site (short-term interventions and longer-term planning for major works)
- Using our collections in a sustainable way
- Staff professional development
- Widening fundraising
- Trying new things in smart, sustainable ways

**c. Public Benefit statement**

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

**3. Achievement and performance 2021-22**

**a. Locked down, but looking ahead**

The first national lockdown of the COVID pandemic coincided with the start of the previous financial year, 2020-21. One year later, as we began financial year 2021-22, we found ourselves still in the second national lockdown, having only managed to open for a handful of weeks in the previous 12 months to less than 2,000 guided visitors.

However, from February 2021 the Government Roadmap had laid out what proved to be a reliable timetable for when we could reopen, and our recovery could begin. We had also received an Arts Council Culture Recovery Fund (CRF) Round 1 grant in October 2020, Art Fund support to develop our nascent livestream learning offer, and several local authority and local business grants, as well as characteristically generous support from the Roald Dahl Story Company. We needed to start earning income again, but the financial position had been stabilised.

**THE ROALD DAHL MUSEUM AND STORY CENTRE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Although we would remain in public lockdown until English museums were legally allowed to reopen in May 2021, we were already starting to look beyond the immediate crisis and resubmit a second major capital bid to the National Lottery Heritage Fund (NLHF) for the Unlocking Stories Project (USP).

Our first bid had been submitted in late 2019 and we were unsuccessful. However, the feedback we received in March 2020 was incredibly encouraging: our bid was deemed 'fundable' and the points we were recommended to address felt very achievable. That same week, COVID took a grip and NLHF closed ordinary grant programmes to divert funds to emergency support.

However, by late 2020 NLHF had announced that they would reopen the major grants programme in February 2021. We had received a CRF grant which provided the means to work with our project management consultants Focus and other specialists, revisit our bid, address the points raised by NLHF, and resubmit in May 2021 with a healthy degree of optimism. It felt positive to be able to consider our long-term future again after the uncertainties of 2020. The result was due in September 2021 – See Section 3c, below.

As we prepared to reopen in late May 2021, we had the unwelcome issue of the floor cracking in our Story Centre gallery. This floor had only been laid in 2018 following our flood incident and it was now evident that the contractors had rushed the work. Our insurers accepted that this needed to be resolved, and despite the extra effort needed, the exhibits were demounted, the floor resurfaced, and the gallery rebuilt in time for our public reopening.

In July 2021, prior to the summer holidays, we held 'Reflect & Reset' sessions with both staff and trustees. Both used the Royal Society of Arts 'Future Change' toolkit [www.thersa.org/approach/future-change-framework](http://www.thersa.org/approach/future-change-framework) to structure these discussions, considering what we might 'End' (temporary measures responding to the COVID crisis), 'Amplify' (building on innovations spurred by COVID response), 'Let Go' (ways of pre-pandemic working that don't need to be brought back), and 'Restart' (ways of pre-pandemic working that should be brought back).

Our staff team focused on rethinking our public programme of activity as a more holistic 'public offer'. Our trustees reflected on Board practice during the pandemic. Both sessions were an encouraging reminder that the disruption of COVID was, in some ways, as constructive as it had been difficult overall.

Indeed, it was also early summer 2021 when we were able to repurpose underspend from our CRF grant to upgrade our IT, providing all staff with quality laptops and software to enable more effective hybrid working between Museum and home. Credit must be given to staff for their fortitude during the pandemic, including gamely communicating through 2020-21 on a mishmash of personal devices. It was therefore an important marker to reset for summer 2021 with the right equipment to do our jobs, wherever we are.

Inevitably, as a site-based organisation, throughout 2021-22 more staff have returned to work on site as our visitor offer has re-established. However, staff have embraced the flexibility provided by video meetings, and it is now common that a meeting will happen online, usually with some colleagues on site and others at home. We have also, in early 2022, moved our main file storage onto the cloud through SharePoint and commissioned a full-fibre broadband connection. It is probable that all this would have happened without COVID, but the pandemic undoubtedly accelerated the upgrade of our information technology.

**b. Reopening and resetting the visitor operation**

Although the Museum's collective mindset was generally positive as we moved along the Government Roadmap, public reopening for the summer of 2021 nevertheless began tentatively. Government guidance on social distancing was not clear, and our staff remained understandably wary. We initially only welcomed those few guests who had booked for guided visits in December 2020, which had been cancelled by tightening restrictions. We knew that it would not be until the summer holidays that visitors would return in any significant number. Our forecasts were 30% of pre-pandemic visitors in term time, and 50% in the summer holidays.

Throughout the weeks of the summer holiday, confidence returned swiftly for staff and visitors alike. We started with a daily ticket cap of 250, and although this was rarely met, we did add more capacity throughout the holidays to offset the difficulties with our old ticketing software e.g. denying an entire online sale if a customer tried to book 4 tickets in a timeslot in which only 3 were available. It is probable we lost potential visitors due to the poor user experience of the ticketing software.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

We had been aware for some time that the ticketing software was out of date; the social shift to pre-booking attractions exposed its flaws and we resolved to replace it. During autumn 2022 we researched the market and identified DigiTickets as our preferred option. This was implemented in January 2022 and is a marked improvement in terms of mobile optimisation and user experience. We were grateful to receive a Growth Grant from Bucks Business First for 50% of the upfront costs. We are still learning DigiTickets' own quirks – no software is perfect – but achieving the overdue upgrade to our ticketing system was an important milestone in 2021-22.

We achieved our 50% budget forecast of visitors in the summer, and happily, the percentage of pre-pandemic performance did not drop to 30% in the autumn as we had feared and budgeted for: it held steady in September and October. Visitor numbers did go down when the Omicron COVID variant was dominating the news prior to Christmas 2021, but there was a recovery almost immediately after Christmas Day, presumably once people felt they had met with their families safely and could now return to public venues with more confidence. For the full 2021-22 year, we achieved 29,781 general visitors, just shy of 50% of our pre-pandemic baseline.

We also began to welcome schools back on site from September 2021, with 4,429 pupils visiting between September and March 2022. We also delivered sessions to 1,932 pupils throughout 2021-22 via our new online livestream learning service. These combined figures were also 50% of a pre-pandemic norm for school visitors, achieved in less than a full academic year. Livestream learning is nowhere near achieving its potential reach, but we are limited in our capacity to publicise the service, and schools in 2021-22 academic year have been understandably focused on providing a stable environment in which pupils can catch up from lockdown. To have reached the new schools we did, with positive feedback, was all encouraging in comparison to the previous year of closure... but overall, our 2021-22 combined visitor numbers remain only halfway towards a complete recovery.

The socio-economic impact of the pandemic, and of Brexit, was felt in our struggles to find a replacement for our departing Café manager in the autumn of 2021. Very small numbers of unsuitable candidates came forward in response to our adverts, and a recruitment agency was also unable to provide a quality option. In December 2021 we reluctantly decided to close the Café. Financially, this was sensible: the Café has always run at a loss, whether in-house or for years when outsourced, only making profit in the busiest holidays. By Easter 2022 we had invited the first independent catering van to set up in our courtyard for the holidays; this experiment will continue in 2022-23.

**c. Changing context, new opportunities**

Operationally, the story of 2021-22 has been the journey from closed to open. Strategically, the commitment to regenerate our site for increased impact, organisational resilience and better environmental sustainability has been consistent since 2017, and during 2021-22 this path has continued, twisted and turned.

Our second major capital bid was submitted to NLHF in May 2021, and we anticipated feedback in September. When it came, the news 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', and we are keeping this possibility under review.

However, in the same week as the frustrating NLHF feedback, we received early notice of the Dahl family's intention to sell the Roald Dahl Story Company (RDSC) to Netflix; the sale was completed the following month. The Dahl family told us of their plan to create a new charitable foundation, intended to eventually provide substantial support to the Museum for our long-term financial future, replacing the previous practice of annual charitable donations from RDSC.

The immediate benefit was a larger-than-anticipated interim donation from the new foundation in December 2021. This provided the means to maintain capital planning work to the same schedule we would have followed if we had received good news of NLHF funding in September. Around this time, we also received another, completely unexpected and substantial donation from a private individual, which restored our much-reduced reserves. The possibility of a capital project was still alive.

NB Since September 2021 much effort has been made on capital planning, but this work is very much 'in

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

progress', and would be premature to detail, here.

**d. Future plans**

Based on achieving 50% recovery in 2021-22, we have set a target of 60% recovery in 2022-23. Early signs are this is realistic, but we do not look likely to beat it. In other words, we have made progress, but we have a long way still to go to get back to where we were in 2019. Our everyday efforts to rebuild our visiting audience are set against a backdrop of the enduring social impact of COVID, and the rapidly rising cost of living. Whilst the cloud of the pandemic disruption has held some silver linings, the overwhelming reality is that our operating context – and that of other cultural heritage venues – has been shaken significantly in the past three years and there will be no quick fix, only patience and perseverance.

Nevertheless, we recognise and appreciate our good fortune and generous support from a wider range of donors and funders than ever before. That we are in a sufficiently robust financial position to continue with active planning of a major capital regeneration project, is remarkable for a small independent museum still recovering from the pandemic. If we stay on track and fundraise as we need to, the Unlocking Stories capital project will be the centre of a new five-year Forward Plan for 2023-28.

Crucially, achieving our capital ambitions will drive improvement and increased impact throughout our organisation, delivering more benefit to more people. Our nascent Livestream Learning school offer remains an important part of our future thinking, to expand our reach and accessibility to more schools than can visit the Museum itself. We will continue to invest in the equipment we need to create a permanent space for online delivery. Doing so will allow for even more schools to return for on-site visits and seeing this audience grow back in the spring and summer terms of 2022 has been very welcome.

We aim to develop a more in-depth, hybrid project model in 2022-23 that combines in-person and online engagement with schools, and through schools, engagement with their wider communities. Roald Dahl's own creative practice was driven by looking at the world with 'glittering eyes', finding the extraordinary in the seemingly ordinary. We want to support teachers and pupils to notice the hidden magic in their own neighbourhoods, as rich food for imagination, creativity, and the growth of cultural capital.

We will continue to play an active role in our sector and regional networks, ensuring we consult with both strategic stakeholders and audiences, so we continue to evolve our site and our public offer to be ever more relevant and worthwhile. We know our people make the biggest difference, so a renewed focus on training to provide an inclusive, accessible visitor experience will be a priority in 2022-23.

We also know – and research shows time and again – that making and sharing stories is good for you; it is why our vision is 'Everyone is a Storymaker'. The Roald Dahl Museum and Story Centre, like so many other cultural organisations, has a vital role to play to promote and increase wellbeing, for our visitors, project participants, volunteer trustees, and our staff. This will require consistent commitment of time and money despite a receding economy. It will demand investment and imagination to find accessible ways to make people's lives a little easier, a little more magical. Kindness is a powerful value, and we must live by it in what seem set to be enduringly challenging times.

**4. Financial review**

**a. Summary**

The Museum re-opened after two months of the 2021-22 financial year, at the very end of May 2021 as pandemic restrictions eased. Over 10 months of public operation, our general visitors to the Museum rose to 29,781 (2021: 1,563 general visitors).

We were also able to welcome schools back on site from September 2021, so our in-person school visitors were 4,429 through to the end of Spring term in March 2022, producing an income of £31,744 (2021: zero). Our new Livestream Learning programme attracted 1,932 participants generating income of £6,044.

Total voluntary income increased to £1,129,868 (2021: £558,015): this increase was due primarily to an anonymous one-off donation of £500,000, including Gift Aid.

A consolidated surplus of £481,663 (2021: surplus £82) was added to the general fund. Total income of £1,345,190 (2021: £673,119) was received and total expenditure amounted to £851,575 (2021: £669,326).

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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The charity's wholly owned subsidiary, the Roald Dahl Centre (Trading) Limited, operates a shop within the Museum and an online shop to sell Roald Dahl licensed merchandise. We also used to run a café on site but due to staffing issues this outlet was closed in December 2021. Any of the subsidiary's taxable profits are gifted to the charity. In the 2021-22 year the Trading Company made a loss of -£41,771 (2021: loss of -£85,806) therefore there are no profits to donate this year.

Internet sales amounted to £17,356 (2021: £22,061), a 20% drop reflecting our much-reduced visibility since the start of the pandemic.

**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 2022-23, group operating costs were budgeted to be £1,070,098 so a reserve of approximately £535,049 would be required. The balance of the general cash fund at the end of the 2021-22 year amounts to £903,048. There is, therefore enough funds to achieve the 6-month costs cushion.

**c. Principal funding sources**

Below is a breakdown of income by revenue stream.

Revenue stream	% of total income	
	2022	2021
Admissions, workshops and educational income <i>NB In 2020-21, this includes grants from the Job Retention Scheme and Art Fund</i>	14%	25%
Trading Company	11%	11%
Donations and grants <i>NB in 2020-21 this includes a Culture Recovery Fund grant and RDSC donation</i>	75%	64%
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 2022**

The total group funds at the end of the financial year were £5 million of which £5,070,038 represented the general fund available to the group. Of this, £3,851,878 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 funding commitment of the Fantastic Peach Foundation and the balance in our Designated Funds, set against the budgeted income and expenditure for 2022-23, 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 2022.


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

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**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: 19.10.2022

**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 2022 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 2022 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 trustees, 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 trustees 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: 1 November 2022

**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 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>						
Donations and legacies	3	1,108,141	21,727	-	1,129,868	558,015
Charitable activities	4	206,193	-	-	206,193	16,606
Other trading activities	5	162,374	-	-	162,374	47,358
Investments	6	2,877	-	-	2,877	3,157
Other income		5,605	-	-	5,605	249,673
<b>Total income and endowments</b>		<b>1,485,190</b>	<b>21,727</b>	<b>-</b>	<b>1,506,917</b>	<b>874,809</b>
<b>Expenditure on:</b>						
Raising funds		206,857	-	-	206,857	179,090
Charitable activities		809,594	56,177	-	865,771	755,797
<b>Total expenditure</b>		<b>1,016,451</b>	<b>56,177</b>	<b>-</b>	<b>1,072,628</b>	<b>934,887</b>
<b>Net movement in funds</b>		<b>468,739</b>	<b>(34,450)</b>	<b>-</b>	<b>434,289</b>	<b>(60,078)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		3,601,299	45,151	1,000,000	4,646,450	4,706,528
Net movement in funds		468,739	(34,450)	-	434,289	(60,078)
<b>Total funds carried forward</b>		<b>4,070,038</b>	<b>10,701</b>	<b>1,000,000</b>	<b>5,080,739</b>	<b>4,646,450</b>

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

The notes on pages 24 to 43 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 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	3,550,488	3,678,927
Heritage assets	13	300,000	300,000
		<u>3,850,488</u>	<u>3,978,927</u>
<b>Current assets</b>			
Stocks	15	69,742	94,881
Debtors	16	35,410	36,011
Cash at bank and in hand		1,171,673	579,447
		<u>1,276,825</u>	<u>710,339</u>
Creditors: amounts falling due within one year	17	(46,574)	(42,816)
<b>Net current assets</b>		<u>1,230,251</u>	<u>667,523</u>
<b>Total net assets</b>		<u><u>5,080,739</u></u>	<u><u>4,646,450</u></u>
<b>Charity funds</b>			
Endowment funds	18	1,000,000	1,000,000
Restricted funds	18	10,701	45,151
Unrestricted funds	18	4,070,038	3,601,299
<b>Total funds</b>		<u><u>5,080,739</u></u>	<u><u>4,646,450</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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

  
.....

**Paul Mitchell**

Chair

Date:

The notes on pages 24 to 43 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 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	3,549,865	3,678,490
Heritage assets	13	300,000	300,000
Investments	14	100	100
		<u>3,849,965</u>	<u>3,978,590</u>
<b>Current assets</b>			
Debtors	16	276,546	256,785
Cash at bank and in hand		1,156,384	570,594
		<u>1,432,930</u>	<u>827,379</u>
Creditors: amounts falling due within one year	17	(41,234)	(40,371)
<b>Net current assets</b>		<u>1,391,696</u>	<u>787,008</u>
<b>Total net assets</b>		<u><u>5,241,661</u></u>	<u><u>4,765,598</u></u>
<b>Charity funds</b>			
Endowment funds	18	1,000,000	1,000,000
Restricted funds	18	10,701	45,151
Unrestricted funds	18	4,230,960	3,720,447
<b>Total funds</b>		<u><u>5,241,661</u></u>	<u><u>4,765,598</u></u>

The Charity's net movement in funds for the year was £476,063 (2021 - £25,730).

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

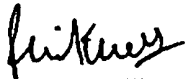
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

**CHARITY BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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



.....  
**Paul Mitchell**

Chair

Date: 19.10.2022

The notes on pages 24 to 43 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 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	601,301	65,793
<b>Cash flows from investing activities</b>			
Interests from investments		2,877	3,157
Purchase of tangible fixed assets		(11,952)	(41,129)
<b>Net cash used in investing activities</b>		(9,075)	(37,972)
<b>Change in cash and cash equivalents in the year</b>		592,226	27,821
Cash and cash equivalents at the beginning of the year		579,447	551,626
<b>Cash and cash equivalents at the end of the year</b>	22	1,171,673	579,447

The notes on pages 24 to 43 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 2022**

**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 2022**

**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 £476,063 (2021: surplus of £25,730).

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**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.

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**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.

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**3. Income from donations and legacies**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	1,026,262	17,727	1,043,989	506,908
Grants	81,879	4,000	85,879	51,107
	<u>1,108,141</u>	<u>21,727</u>	<u>1,129,868</u>	<u>558,015</u>
Total 2021	<u>392,325</u>	<u>165,690</u>	<u>558,015</u>	

**4. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Museum admissions	198,388	198,388	16,606
Education - courses and events	7,805	7,805	-
	<u>206,193</u>	<u>206,193</u>	<u>16,606</u>
Total 2021	<u>16,606</u>	<u>16,606</u>	

**5. Income from other trading activities**

**Income from fundraising events**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Shop and cafe income	161,504	161,504	46,515
Sundry trading income	870	870	843
	<u>162,374</u>	<u>162,374</u>	<u>47,358</u>
Total 2021	<u>47,358</u>	<u>47,358</u>	

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**6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest receivable	2,877	2,877	3,157
Total 2021	3,157	3,157	

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

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Costs of raising funds</b>					
Shop and Cafe costs	70,707	514	135,636	206,857	179,090
	70,707	514	135,636	206,857	179,090
<b>Charitable activities</b>					
Museum	315,828	139,877	228,958	684,663	580,265
Education	91,490	-	33,865	125,355	126,419
Archive	30,480	-	8,396	38,876	40,429
	437,798	139,877	271,219	848,894	747,113
Expenditure on governance	-	-	16,877	16,877	8,684
	508,505	140,391	423,732	1,072,628	934,887
Total 2021	550,209	139,146	245,532	934,887	

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**8. Support costs**

	Museum 2022 £	Total funds 2022 £	Total funds 2021 £
Premises costs	40,170	40,170	28,937
	<u>40,170</u>	<u>40,170</u>	<u>28,937</u>
Total 2021	28,937	28,937	
	<u>28,937</u>	<u>28,937</u>	

**9. Governance costs**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Auditors' remuneration	8,900	8,900	8,100
Legal and professional fees	4,433	4,433	303
Trustees' expenses	3,544	3,544	281
	<u>16,877</u>	<u>16,877</u>	<u>8,684</u>
Total 2021	8,684	8,684	
	<u>8,684</u>	<u>8,684</u>	

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

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: -owned by charitable group	140,391	143,763
Auditors' remuneration - audit	8,100	8,515
Auditors' remuneration - other services	-	2,310
	<u>148,491</u>	<u>154,588</u>

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

3 Trustees received reimbursement of expenses amounting to £3,544 in the current year, (2021 - 3 Trustees - £281).



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**11. Staff costs**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Wages and salaries	447,794	482,261	377,087	384,084
Social security costs	35,647	42,449	35,647	42,449
Pension costs	25,064	28,380	25,064	28,380
	<u>508,505</u>	<u>553,090</u>	<u>437,798</u>	<u>454,913</u>

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

	Group 2022 No.	Group 2021 No.
Activities generating funds - shop	3	2
Activities generating funds - cafe	4	8
Charitable activities	22	24
	<u>29</u>	<u>34</u>

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

	Group 2022 No.	Group 2021 No.
In the band £60,001 - £70,000	1	1

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**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 2021	3,531,319	318,884	280,918	1,218,922	5,350,043
Additions	-	-	11,952	-	11,952
Disposals	-	-	(7,225)	-	(7,225)
At 31 March 2022	<u>3,531,319</u>	<u>318,884</u>	<u>285,645</u>	<u>1,218,922</u>	<u>5,354,770</u>
<b>Depreciation</b>					
At 1 April 2021	404,743	138,482	231,568	896,323	1,671,116
Charge for the year	25,564	26,192	26,725	61,910	140,391
On disposals	-	-	(7,225)	-	(7,225)
At 31 March 2022	<u>430,307</u>	<u>164,674</u>	<u>251,068</u>	<u>958,233</u>	<u>1,804,282</u>
<b>Net book value</b>					
At 31 March 2022	<u>3,101,012</u>	<u>154,210</u>	<u>34,577</u>	<u>260,689</u>	<u>3,550,488</u>
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>

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**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 2021	3,531,319	318,884	255,040	1,218,922	5,324,165
Additions	-	-	11,252	-	11,252
Disposals	-	-	(7,225)	-	(7,225)
At 31 March 2022	<u>3,531,319</u>	<u>318,884</u>	<u>259,067</u>	<u>1,218,922</u>	<u>5,328,192</u>
<b>Depreciation</b>					
At 1 April 2021	404,743	138,482	206,127	896,323	1,645,675
Charge for the year	25,564	26,192	26,211	61,910	139,877
On disposals	-	-	(7,225)	-	(7,225)
At 31 March 2022	<u>430,307</u>	<u>164,674</u>	<u>225,113</u>	<u>958,233</u>	<u>1,778,327</u>
<b>Net book value</b>					
At 31 March 2022	<u>3,101,012</u>	<u>154,210</u>	<u>33,954</u>	<u>260,689</u>	<u>3,549,865</u>
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>

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**13. Heritage assets**

**Group and Charity**

**Assets recognised at cost**

	<b>Roald Dahl Archive 2022 £</b>	<b>Total 2022 £</b>
At 1 April 2021 and 31 March 2022	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.

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**14. Fixed asset investments**

	Shares in group undertakings £
Charity	
Cost or valuation	
At 1 April 2021	100
At 31 March 2022	<u>100</u>

**15. Stocks**

	Group 2022 £	Group 2021 £
Merchandise	<u>69,742</u>	<u>94,881</u>

**16. Debtors**

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts owed by group undertakings	-	-	243,203	222,676
Other debtors	18,580	14,982	18,490	14,400
Prepayments and accrued income	16,830	21,029	14,853	19,709
	<u>35,410</u>	<u>36,011</u>	<u>276,546</u>	<u>256,785</u>

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

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	14,475	15,859	11,949	15,478
Other taxation and social security	1,451	-	-	-
Other creditors	395	1,784	-	-
Accruals and deferred income	30,253	25,173	29,285	24,893
	<u>46,574</u>	<u>42,816</u>	<u>41,234</u>	<u>40,371</u>
	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred income at 1 April 2021	2,509	28,048	2,509	28,048
Resources deferred during the year	4,551	2,509	4,551	2,509
Amounts released from previous periods	(2,509)	(28,048)	(2,509)	(28,048)
	<u>4,551</u>	<u>2,509</u>	<u>4,551</u>	<u>2,509</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Gallery fund	92,450	90,000	(12,300)	-	170,150
Learning development fund	2,975	50,000	(12,700)	-	40,275
Major repairs fund	104,687	-	-	-	104,687
Fixed asset reserve	2,979,802	-	(139,876)	11,952	2,851,878
	<u>3,179,914</u>	<u>140,000</u>	<u>(164,876)</u>	<u>11,952</u>	<u>3,166,990</u>
<b>General funds</b>					
General fund	421,385	1,345,190	(851,575)	(11,952)	903,048
	<u>421,385</u>	<u>1,345,190</u>	<u>(851,575)</u>	<u>(11,952)</u>	<u>903,048</u>
<b>Total Unrestricted funds</b>	<u>3,601,299</u>	<u>1,485,190</u>	<u>(1,016,451)</u>	<u>-</u>	<u>4,070,038</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	1,000,000	-	-	-	1,000,000
	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
<b>Restricted funds</b>					
Culture Recovery Fund	-	15,727	(15,727)	-	-
Amanda Conquy Travel Bursary for Schools	9,151	2,000	(450)	-	10,701
Art Fund	36,000	4,000	(40,000)	-	-
	<u>45,151</u>	<u>21,727</u>	<u>(56,177)</u>	<u>-</u>	<u>10,701</u>
<b>Total of funds</b>	<u>4,646,450</u>	<u>1,506,917</u>	<u>(1,072,628)</u>	<u>-</u>	<u>5,080,739</u>

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

**Statement of funds - prior 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
Learning development fund	104,687	-	-	-	104,687
Major repairs 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	421,303	673,119	(669,326)	(3,711)	421,385
	<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	1,000,000	-	-	-	1,000,000
	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
<b>Restricted funds</b>					
Culture Recovery Fund	-	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>



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**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**

**Amanda Conquy Travel Bursary for Schools**

A regular donation until 2021 has created and sustained a fund to subsidise the costs for a limited number of school classes to visit the museum, providing the schools meets certain criteria. This is to give schools from disadvantaged areas the opportunity to access the museum. The regular donation is not expected from 2022 onwards and the museum will therefore review the viability of fund within its own financial planning.

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**19. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	3,179,914	140,000	(164,876)	11,952	3,166,990
General funds	421,385	1,345,190	(851,575)	(11,952)	903,048
Endowment funds	1,000,000	-	-	-	1,000,000
Restricted funds	45,151	21,727	(56,177)	-	10,701
	<u>4,646,450</u>	<u>1,506,917</u>	<u>(1,072,628)</u>	<u>-</u>	<u>5,080,739</u>

**Summary of funds - prior 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>

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

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

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	2,850,488	-	700,000	3,550,488
Heritage assets	-	-	300,000	300,000
Current assets	1,266,124	10,701	-	1,276,825
Creditors due within one year	(46,574)	-	-	(46,574)
<b>Total</b>	<u>4,070,038</u>	<u>10,701</u>	<u>1,000,000</u>	<u>5,080,739</u>

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

**Analysis of net assets between funds - prior 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>	<b>3,601,299</b>	<b>45,151</b>	<b>1,000,000</b>	<b>4,646,450</b>

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

	Group 2022 £	Group 2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	434,289	(60,078)
<b>Adjustments for:</b>		
Depreciation charges	140,391	139,146
Interests from investments	(2,877)	(3,157)
Decrease in stocks	25,139	16,430
Decrease in debtors	601	4,608
Increase/(decrease) in creditors	3,758	(31,156)
<b>Net cash provided by operating activities</b>	<b>601,301</b>	<b>65,793</b>

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

	Group 2022 £	Group 2021 £
Cash in hand	1,171,873	579,447
<b>Total cash and cash equivalents</b>	<b>1,171,873</b>	<b>579,447</b>

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

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	579,447	592,226	1,171,673
	<u>579,447</u>	<u>592,226</u>	<u>1,171,673</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 £25,064 (2021: £28,380). At the year end £Nil (2021: £nil) was outstanding.

**25. Operating lease commitments**

At 31 March 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Not later than 1 year	543	543	543	543
Later than 1 year and not later than 5 years	906	1,449	906	1,449
	<u>1,449</u>	<u>1,992</u>	<u>1,449</u>	<u>1,992</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 2022**

**27. Principal subsidiaries**

The following were subsidiary undertakings of the Charity:

<b>Names</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 subsidiaries for the year were:

<b>Names</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) for the year £</b>	<b>Net assets £</b>
The Roald Dahl Centre (Trading) Limited	161,506	203,277	(41,771)	(160,819)