

MUSEUM OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

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CURRENT TRUSTEES:	L M Walker	A L Herron
	M Lowe	Dr M Nestor (appointed 25/04/2024)
	M J Hann	R McPhee (appointed 25/04/2024)
	R G Lilley (Chair)	Dr C Allen-Johnstone (appointed 25/07/2024)
	A Bastin	L Astill (resigned 07/11/2024)
	H Wilson	

COMPANY REGISTRATION NUMBER: 412205

CHARITY REGISTRATION NUMBER: 311309

REGISTERED OFFICE: 2/3 Castle Street
Cambridge
CB3 0AQ

INDEPENDENT EXAMINERS: Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Lloyds Bank
3 Sidney Street
Cambridge
CB2 3HQ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of the Museum of Cambridge for the year ended 31st March 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 1st January 2019).

CURRENT TRUSTEES

Roger Lilley, Chair
Adam Bastin
Lucy Walker
Matt Hann
Matt Lowe
A L Herron
Hannah Wilson

Dr M Nestor
Dr C Allen-Johnstone
R McPhee

The trustees who served the company during the period April 2024 - March 2025 and up to the date of approval of the accounts are as follows:

Lucy Walker, (reappointed 2022)
Matt Hann (reappointed 2023)
Roger Lilley Chair (reappointed 2023)
Matt Lowe (reappointed 2022)
Hannah Wilson (appointed 2023)
A L Herron (appointed 2023)

Dr M Nestor (appointed 2024)
Dr C Allen-Johnstone (appointed 2024)
R McPhee (appointed 2024)
Lucy Astill (resigned 2024)
Adam Bastin (appointed 2023)

OBJECTIVES AND ACTIVITIES:

As per our Articles of Association (2016) the charity's objects ('Objects') are specifically restricted to the following: the advancement of education by acquiring (within the Museum's Collection Management Policy), housing and exhibiting and conserving, restoring and repairing objects and collections of an educational nature and by establishing, acquiring, managing and maintaining Museums, galleries, libraries and other places where such purposes may be achieved, preserving local heritage and presenting this to the community and wider public, educational activities based upon local history and the Museum's artefacts.

For the Museum of Cambridge, the year 2024-2025 delivered numerous challenges and improvements in our work in the face of sector wide challenges.

This year the Museum was supported with funding from the National Lottery Heritage Fund, enabling vital work to support commercial development, fundraising strategy and recovering from the significant building works which ended in 2023-2024. We spent time re-engaging with the Museum's visitors through new monthly talks, raising funds to support our care and collection of Cambridge's history.

Our work with collections included two temporary exhibitions, a cataloguing project, and the re-opening of the Museum's acquisitions.

We worked more closely with our community this year. In August 2024 we welcomed a community display in the Dining Room from the Cambridge Szeged Twinned City Society, and hosted a community made film and soundscape. We also embarked on our largest community co-curation project ever, funded by the Arts Council England; working with the Caribbean community to co-curate the *Legacies of Windrush in Cambridge* exhibition which opened in April 2025.

Our outreach activities continued in full swing, bringing record numbers of families to the Museum for crafts and activity days. We reached a record number of people through our Museum on a Bike programme, linking up with community partners to bring history to life, outside of the Museum.

2024-2025 was also a year of challenges for the Museum and the wider charity and heritage sectors. The Cost-of-Living Crisis continues to affect the Museum's income generation through the shop and ticket sales. In addition,

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

much of 2024-2025 was spent rolling out the planned commercial activity from 2023-2024 which was originally disrupted by the significant building works.

With the Museum's Director on parental leave in 2024-2025, and the resignation of the Director in January 2025, the Museum's leadership was supported by the Board of Trustees and the Engagement and Collections Manager who took on additional Directorial Responsibilities this year. In March 2025, the Museum was unable to appoint a new Director and following advice from regional partners paused recruitment until June 2025. This had a contributing delay to delivering planned fundraising and programming activities, as well as continued additional responsibilities for the Engagement and Collections Manager.

Vision, Mission and Values

In April 2022, the Museum of Cambridge launched a new five-year Strategic Plan for 2022-2027. This was developed in close consultation with staff, volunteers, trusted friends and supporters and local communities. In this Strategic Plan the Museum set out the following Vision, Mission, and Values:

Vision

We want Cambridge – and the surrounding area – to be a place where:

- Everyone is able to explore, enjoy and contribute to their local histories;
- Our shared heritage is accessible, open to investigation, and preserved for generations to come;
- A creative connection with heritage inspires communities and fosters a sense of belonging.

Mission

Connecting communities through objects, memories and conversation.

- We take care of a unique collection of objects, photos, documents and recordings and ensure it is available to everyone;
- The Museum is a space for everyone to share their memories, to be inspired by others', and create their own;
- We are as committed to conversation as we are to conservation, and we will welcome the voices of all Cambridge's communities.

Values

Inclusive: We want the Museum to be a place where people can connect with one another and create shared understandings of local histories, identities, and a sense of place. Mindful that we are located within a city that is culturally rich yet also the most economically unequal in the UK, we believe that the stories shared by our Museum should reflect and empower those who call Cambridgeshire home.

We are committed to ensuring that everyone can unlock their creative potential through access to our shared local heritage, whatever their ability, age, belief, cultural background, gender, race, sexuality, or wealth, by minimising or removing the barriers that prevent people from engaging with our work.

Courageous: We are committed to innovating, taking risks, and questioning the status quo. We want to ask difficult questions and listen to the answers. We aspire to being brave in our work: delivering important, challenging, and impactful events, exhibitions and programming.

Responsible: We will hold ourselves to the highest standards of responsible Museum practice, from our fundraising activity and financial management to the care of our collections. We also take our responsibilities to the planet seriously, making environmentally conscious choices to reduce our carbon footprint. When we make mistakes, we will reflect on them and implement meaningful change.

Creative: We see the Museum as a place for people and communities to be creative. Our visitors' creativity is a continual source of inspiration, whether they're exploring their great-grandparent's Fen-skating exploits, cooking up recipes at home from a 100-year-old recipe book, or competing with one another to win the prestigious 'Liar's Medal' (by telling the most outrageous of lies, of course!).

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

The Strategic Plan 2022-2027 also set out four strategic objectives:

- Grow and diversify our engagement.
- Care for our collection and building.
- Nurture our volunteers, staff, and trustees.
- Achieve financial sustainability.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year.

ACHIEVEMENTS AND PERFORMANCE***Strategic Objective: Grow and diversify our engagement***

In 2024-2025 the Museum produced two temporary exhibitions and welcomed a new series of community displays. In total we welcomed 9,897 visitors to the museum to explore our permanent and temporary exhibitions. This is a slight decrease on the previous year of 10,042.

Despite increased marketing and outreach activity the Museum received feedback from visitors who thought that due to previous years' building work, the Museum had permanently closed. Which could explain the decline in visitor numbers.

Schools:

In 2024-2025, thanks to funding from the Allan Brigham Fund and John Coates Charitable Trust, the Museum worked to develop a pilot education project. This is the first educational visit project we have been able to offer since before the COVID-19 pandemic. This project enabled us to make contact with a variety of schools, develop the resources and planning required to run a schools programme. The return of school visits has been a significant goal of the Museum, as part of our 2022-2027 strategy.

The pilot has enabled us to receive funding from the Cambridgeshire Community Foundation to recruit a Learning Officer for one day a week, for one year in 2025-2026. We're excited to see this fantastic opportunity return to the Museum of Cambridge

In 2024 led by the Collections Officer and Engagement and Collections Manager, the Museum displayed two major exhibitions; Stories Behind the Stitches and Educating Cambridge. The latter was generously supported by Museums Development South East and PEM, enabling us work with local students from Sawston Village College and Hills Road to create new artworks to display in the exhibition.

Throughout 2024 the Museum worked closely with local partner, the African Caribbean Research Group (ACRG) and local students and young people, to curate the Legacies of Windrush exhibition which went on display in April 2025.

Alongside our temporary displays in the attic gallery, the Museum has opened its doors to community groups and organisations, hosting temporary displays in the Dining Room. This has drawn new communities and visitors to the museum who have not previously engaged with us.

Major Exhibitions:

Educating Cambridge: 24th October 2024- 21st April 2025 featuring stories of education in ragged schools, workhouses, and the Victorian classroom.

Stories Behind the Stitches: 27th March – 30th September 2024 featuring examples of disability, health and wellbeing through textiles and making.

Community Exhibitions:

Our Hungarian Twin City Szeged and its Cultural Riches: 4th September-4th November 2024

CAM: A Short Film: 4th February – 31st March 2025.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

In addition to exhibitions, the Museum hosted a series of talks and tours in 2024-2025. With special thanks to the National Lottery Heritage Fund, the Museum was able to host a series of talks and events that brought new topics and research interest to the museum. We welcomed 320 people to 13 different talks on wide ranging topics, including "Ghosts of Cambridge and Beyond", "Her Cambridge: Reframing women's hidden histories", and "The Spinning House".

The National Lottery Heritage Funded project, Firm Foundations, Flourishing Futures also enabled the Museum to develop events, tours and activities that are aimed at building our operational and financial sustainability. In 2024 we launched a guided tour "Cambridge in Context" which explores 2,000 years of Cambridge history, ending in the Museum with the history of the White Horse Inn.

With the Cambridge City Council Community Grant, with both onsite workshops and outreach through the Museum on a Bike we reached 2,122 members of the public across 79 events. Of the event attendees at onsite workshops surveyed, 66% had not visited the Museum of Cambridge before, demonstrating a growth in our family audience as we continue to develop a relationship with the families of the region. All events provided under this grant were free to access, which helped reduce barriers to accessing cultural heritage. Participant feedback particularly reflected this, with one saying they "wouldn't normally be able to do this" if it were paid, praising the opportunity to "connect with other local people through arts."

Strategic Objective: Care for our collection and building

The work begun in the previous year, with thanks to the Foyle Foundation, was completed. An on-display audit of the Museum's collection was completed, with 1,100 objects reviewed, cleaned, located, and cared for. This was a monumental effort and resulted in 408 volunteer hours. During this process 193 objects were re-located having been previously "lost" within the Museum's database.

Following this project, with thanks to the Association of Independent Museums, Arts Scholars Brighter Day Grant Scheme we completed a framed object catalogue of the museum's store. Left unattended and inaccessible since the COVID-19 pandemic closure, 390 objects were assessed, catalogued, packed and stored. This was supported by 127 hours of volunteer time over four months.

In 2024-2025 our collections and building were better cared for thanks to funding from the National Lottery Heritage Fund and the Firm Foundations, Flourishing Futures project. Thanks also to support from the Friends, and funding from Heritage Compass, the museum was able to redevelop the historic courtyard. After the unplanned building works in 2023-2024 the Museum courtyard was left in a state of disuse. With this support we have been able to relocate objects inside the Museum, add seating, bio-diverse plantings and add new interpretation for our outdoor objects.

The Museum continues to work to care for the Grade II listed White Horse Inn. In summer 2024, emergency plumbing work was recruited to keep the Museum services open to the public. We continue to work with our landlord, the Cambridge City Council on heritage building work and surveys. This included structural survey of the heritage building, and investigations of a window leak from the 2022-2023 building works. The Engagement and Collections Manager with Directorial Responsibilities spend considerable time working with Cambridge City Council contractors and surveyors. She also worked to ensure the safe and smooth operation and maintenance of the White Horse Inn and Enid Porter buildings.

Strategic Objective: Nurture our volunteers, staff and Trustees

Working with volunteers is at the heart of our work at the Museum. This year we continued to rely on volunteer support, who play a crucial role in sustaining the Museum. We are very grateful for their support, time, expertise and positivity.

The Museum volunteer team grew in 2024-2025, with volunteers supporting across Front of House, Family Events, Collections Digitising, Shop, Marketing, Fundraising, Collections Care, Facilities Support and Tour Guiding. Volunteers contributed 3,966 hours of volunteering. We are so deeply grateful to our volunteers.

This year saw no changes in the Museum's structure. Alex Smaridge acted up as Engagement and Collections Manager with Directorial Responsibilities while Annie Davis was on Parental Leave from the 30th of January – 30th of June, and the 1st of October – 5th of January 2025. Alex continued to act up with additional responsibilities after Annie's departure in March 2025.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

The Museum team and Board of Trustees would like to thank Annie Davis for the many years of dedication to the Museum of Cambridge. Annie joined the Museum in 2018 and has had a significant tenure at the Museum of Cambridge. We wish Annie all the best.

Strategic Objective: Achieve financial sustainability

Building long-term sustainability continues to be a top priority for the Museum. We are still reliant on grant funding to support our core mission and functions. This places us in a similar position to many heritage organisations who face rising costs and uncertain funding futures. As such we have continued to build our charitable revenue streams and commercial focused business to support our long-term future.

Admission remains the highest established source of income. Income from admission in 2024-2025 was £45,000. Despite a small reduction in numbers, we increased our income by welcoming more paying adults. Special exhibitions continue to play a significant role in attracting visitors. We hosted two major temporary exhibitions, Stories behind the Stitches (March 2024-September 2024) and Educating Cambridge (October 2024-April 2025). These exhibitions were accompanied by talks and events for the public. Though improving year on year, this remains a volatile stream of income that is heavily reliant on local weather, tourism and local competition.

Income from other commercial areas:

- Venue Hire: £7,050. This was supported by funding from Heritage Compass, and has resulted in an increase in revenue. We will continue to work to gain new clients from across Cambridge. Now that the courtyard has been renovated, there is a more welcoming atmosphere to the space.
- Retail: £19,700. Retail continues to grow thanks to the prior year investment from National Lottery Heritage Fund Steps to Sustainability funding. We continue to expand ranges in the shop and welcomed a second-hand book section.

We continued to welcome donations, raising £10,800 from generous local individuals. We are grateful to all our regular donors for their continued support of the museum. This includes our dedicated Friends of the Museum of Cambridge. As part of our resilience funding, this year we launch a new giving initiative, Adopt an Object, which enables regular monthly giving to the Museum.

This year the Museum was generously supported by funders, including the National Lottery Heritage Fund, Arts Council England, Cambridge City Council, Foyle Foundation, Association of Independent Museums, Art Scholars, Museums Development South East (formerly Share Museums East), Peters Elworthy & Moore, University of Cambridge Department of Public Engagement.

This year saw a reduction in grant income and donations for the Museum compared to projected budgets. This reflects a nationwide reduction of available funding and the wider cost of living crisis.

FINANCIAL REVIEW

As with previous years, the Museum has continued to focus on growing unrestricted income with a view to improving the sustainability and financial stability of the Museum. In this regard, whilst growth in admission and retail income wasn't to the level hoped, it did show an increase on the previous year thanks to further investment in the offering and a renewed strategy and planning. Significant time and energy from the Development, Communications and Retail Officer, supported by Trustees, has gone into sourcing new ranges, and suppliers among increased stock prices and availability.

During the year the Museum offered free family events and free or "Donate as you Feel" programmes for adults. Monthly talks saw an increase in audience and engagement though, whilst popular, the income generated from them does not provide a sustainable income stream.

While the growth in unrestricted income from commercial and is positive, funding from restricted grants remained vital to the financial health and continued viability of the Museum in the form which it operates today. This reliance on grant income in order to be able to operate is unlikely to change for the foreseeable future and is further challenged by reduced numbers of potential funders and more competitive funding landscape. This financial year saw a welcome investment from the National Lottery Heritage Fund with the project Firm Foundations, Flourishing Futures. This project enabled significant investment in marketing, audience, and commercial development of our venue hire.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**TRUSTEES' REPORT**

In 2024-2025, restricted income provided 63% of the Museum's overall income, and we are hugely grateful to our funders for their generosity. Nonetheless, we recognise that funding for charities is increasingly precarious and difficult to predict, meaning we must continue to invest in diversifying our income streams beyond grant funding in order to provide a more sustainable future for the Museum. As an independent charity, we rely on the funds generated from our commercial activity and the uncertain nature of grant funding to sustain our activities throughout the year.

The Museum's income statement was also very negatively impacted compared to the prior year by a significant drop in donations and legacies. Income from this line item fell by over three-quarters. We are thankful to those who supported the Museum in this regard during the year. Nevertheless, this source of income is very hard to predict, thereby putting pressure on other income sources. Despite this drop, and lower than planned commercial income, the Museum's team performed commendably to restrict the deficit from unrestricted funds to just over £6,000.

On the expenditure side, staff costs were slightly down on the prior year whilst the increase in other / administration costs largely resulted from programming, growing the retail offering, marketing and other spend tied to grant income. The Museum is thankful to Cambridge City Council for its support via waiving rent in the 2024-2025 financial year. The Museum's team remain focussed on reducing non-income generating spend wherever possible.

The Museum ended the financial year with £75,726 cash balance. The cash balances at a specific balance sheet date can be impacted by timing of lumpy items, in particular timing of receipt of grant payments. Looking forward, as referred to above the Museum of Cambridge remains highly reliant on grant funding given that increasing unrestricted income is naturally a long-term and gradual process. This delicate financial position and reliance on an income stream which is increasing challenged is uneasy for all concerned however is unlikely to change for some time. We therefore continue to look for ways to reduce overheads and after the financial year end, have secured meaningful reductions in spend in various areas such as bookkeeping costs, independent examiner costs and bills and utilities.

The cash position at the end of the year was £75,726 (2024: £141,641)

RESERVES POLICY

The Museum has a reserves policy which is designed to cover any costs associated with winding up the charity. These primarily relate to staff redundancies.

RISK MANAGEMENT

The financial position is reviewed regularly at board meetings and finance committee meetings as well as at ad-hoc meetings in between.

PAY POLICY

The Museum regularly monitors staff pay comparing salaries with similar posts in other organisations and taking into account the local market and the current cost-of-living crisis. In April 2015 the trustees adopted the principle of paying their staff the Real Living Wage; this has been implemented to date, with the Museum receiving official Living Wage accreditation in March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Museum of Cambridge, 2/3 Castle Street, Cambridge was originally administered by the Cambridge and County Folk Museum Association, a charitable trust, which was incorporated as a company limited by guarantee in 1947 (charity no. 311309). The Memorandum and Articles of Association were revised in 2016 with a minor amendment in 2021 to allow online meetings. The legal body responsible for the Museum and its collections is now known as the Museum of Cambridge having adopted the new name at an Extraordinary General Meeting held on February 13, 2014. It is a Charitable Company limited by guarantee without share capital (company no. 412205). In the event of an insolvent dissolution, the members will each contribute £10.

GOVERNANCE

The Museum continues to be successful in the retention and recruitment of Trustees of high calibre offering a wide range of professional experience as well as time to support the Museum and its staff. Added to existing committees for finance, fundraising, collections, and personnel, we now have a new Trustee led team giving support on marketing and retail. Trustees also support the Museum with their time, for instance, as duty managers

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' REPORT

and at front of house. Trustees with professional museum experience will also support the collections officer with specialist advice. They have also made themselves available for meetings with local government officials and councillors. Most time consuming have been recruitment and interview processes for which we thank Trustees both for their expertise and for their time. We have also reviewed the role of those who give advice to the Museum but are not Trustees, creating the new role of "Associates."

TRUSTEES' RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

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


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

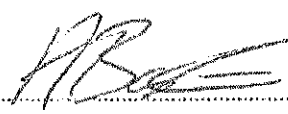
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, and the applicable Charities (Accounts and Reports) Regulations. The trustees are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on
and signed on their behalf, by:

25/11/2025


R G LILLEY
CHAIR OF TRUSTEES


A BASTIN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MUSEUM OF CAMBRIDGE

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st March 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the charitable company (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 the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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 the company'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 Association of Chartered Certified Accountants 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 the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS

115c Milton Road
Cambridge
CB4 1XE

2nd December 2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

CURRENT YEAR	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Unrestricted Funds	Restricted Funds	Total Funds
INCOME FROM:		£	£	£	£	£	£
Donations and legacies	2	12,176	351	12,527	39,116	-	39,116
Income from charitable activities							
Operation of museum and shop	3	78,721	-	78,721	67,185	-	67,185
Other charitable income and grants	3	-	184,878	184,878	-	131,655	131,655
Investment income	4	327	-	327	440	-	440
TOTAL INCOME		91,224	185,229	276,453	106,741	131,655	238,396
EXPENDITURE ON:							
Costs of raising funds	5	10,730	-	10,730	7,991	-	7,991
Charitable activities - Operation of museum	5	107,311	182,062	289,373	148,671	114,595	263,266
TOTAL EXPENDITURE		118,041	182,062	300,103	156,662	114,595	271,257
Transfer between funds		20,737	(20,737)	-	10,438	(10,438)	-
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR	6	(6,080)	(17,570)	(23,650)	(39,483)	6,622	(32,861)
RECONCILIATION OF FUNDS							
Total Funds brought forward		42,023	94,867	136,890	81,506	88,245	169,751
Total Funds carried forward		35,943	77,297	113,240	42,023	94,867	136,890

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

BALANCE SHEET

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets			2,734		3,846
Heritage assets			46,000		46,000
	10		48,734		49,846
CURRENT ASSETS					
Stocks		2,793		3,689	
Debtors	11	3,551		4,006	
Cash at bank		75,726		141,641	
TOTAL CURRENT ASSETS		82,070		149,336	
CREDITORS: Amounts falling due within one year	12	17,564		62,292	
NET CURRENT ASSETS			64,506		87,044
TOTAL ASSETS LESS CURRENT LIABILITIES			113,240		136,890
THE FUNDS OF THE CHARITY					
Unrestricted income funds	13		35,943		42,023
Restricted income funds	14		77,297		94,867
TOTAL CHARITY FUNDS			113,240		136,890

For the year ending 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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

These financial statements were approved by the Board of Trustees on 25/11/2025 and were signed on their behalf by:


R G LILLEY
CHAIR OF TRUSTEES


A BASTIN

The notes on pages 12 to 19 form part of these financial statements

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF CASH FLOWS

	Note	2025 £	2024 £
Cash (used in)/provided by operating activities	16	(65,842)	24,813
Cash flows from investing activities			
Interest income		327	440
Net additions and disposal of tangible fixed assets		(400)	(3,710)
Cash (used in)/provided by investing activities		(73)	(3,270)
Increase/(Decrease) in cash and cash equivalents in the year		(65,915)	21,543
Total cash and cash equivalents at the beginning of the year		141,641	120,098
Total cash and cash equivalents at the end of the year		75,726	141,641

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the current and previous years.

(a) BASIS OF PREPARATION

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) second edition (effective 1st January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Museum of Cambridge 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 note(s).

The presentational currency of the financial statements is the Pound Sterling (£).

The accounts are prepared on a going concern basis.

(b) FUND ACCOUNTING

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) INCOME RESOURCES

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from trading through the charity's museum shop are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance.

(d) RESOURCES EXPENDED

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes including the charity's museum shop and café.

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.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the operation of the charity's management committee. These are now included within the Charitable expenditure on the Statement of Financial Activities in accordance with the new SORP and FRS 102.

(e) FIXED ASSETS

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, i.e. those costing less than £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life.

Equipment is depreciated at a rate of 25% straight line basis.

Heritage Assets are capitalised when specifically purchased. Each asset is reviewed yearly and value amended for any impairment. Due to the nature of assets held as heritage assets the trustees feel it is not appropriate to depreciate these.

2. DONATIONS AND LEGACIES	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Gifts	12,176	351	12,527	39,116	-	39,116
3. INCOME FROM CHARITABLE ACTIVITIES						
	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
<u>Income and Grants:</u>						
Cambridge Together (Cambridge City Council)	-	32,979	32,979			
Connecting Cambridge (Cambridge City Council)	-	-	-	-	30,500	30,500
Rent waived (Cambridge City Council)	-	26,000	26,000	-	26,000	26,000
Legacies of Windrush in Cambridgeshire (Arts Council England)	-	19,457	19,457	-	24,321	24,321
Capturing Cambridgeshire (individual donor)	-	-	-	-	15,697	15,697
Firm Foundations, Flourishing Futures (NLHF)	-	89,811	89,811			
Head Start (MDSE & PEM)	-	5,381	5,381			
Loan Box Scheme (Co-op Local Community Fund)	-	-	-	-	450	450
Steps to Sustainability (The National Lottery Heritage Fund)	-	-	-	-	10,000	10,000
Museum Making (The National Lottery Heritage Fund)	-	-	-	-	19,389	19,389
SHARE Fundraising Network	-	-	-	-	300	300
Restoring Cambridgeshire's Artistic Heritage (AIM Arts Scholars Brighter Days)	-	6,500	6,500			
Small Grants Scheme (Cambridgeshire City Council)	-	750	750			
Untold Stories (University of Cambridge Public Engagement)	-	4,000	4,000			
Venue Hire Development Fund (Heritage Compass Community Grant)	-	-	-	-	4,998	4,998
C/fwd to page 14	-	184,878	184,878	-	131,655	131,655

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
B/fwd from page 13	-	184,878	184,878	-	131,655	131,655
<u>Museum and Shop:</u>						
Shop and food sales	19,775	-	19,775	15,799	-	15,799
Admissions	45,053	-	45,053	43,409	-	43,409
Lectures, school trips and events	6,841	-	6,841	2,797	-	2,797
Other income, including hire	7,052	-	7,052	5,180	-	5,180
	<u>78,721</u>	<u>184,878</u>	<u>263,599</u>	<u>67,185</u>	<u>131,655</u>	<u>198,840</u>
 4. INVESTMENT INCOME				 Total Unrestricted Funds 2025 £		 Total Unrestricted Funds 2024 £
Bank interest				327		440
 5a. EXPENDITURE - CURRENT YEAR				 Costs of Raising Funds £	 Charitable Activities £	 Total 2025 £
Purchases				10,730	-	10,730
Staff costs				-	144,381	144,381
Premises costs (including maintenance)				-	74,653	74,653
Administration					68,827	68,827
Depreciation				-	1,512	1,512
				<u>10,730</u>	<u>289,373</u>	<u>300,103</u>
 Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:						
		Direct Charitable Costs £	Support Costs £	Governance Costs £		Total 2025 £
Staff costs		144,381	-	-		144,381
Premises costs (including maintenance)		74,653	-	-		74,653
Administration		66,578	-	2,249		68,827
Depreciation and profit on disposal		-	1,512	-		1,512
		<u>285,612</u>	<u>1,512</u>	<u>2,249</u>		<u>289,373</u>
 5b. EXPENDITURE - PRIOR YEAR				 Costs of Raising Funds £	 Charitable Activities £	 Total 2024 £
Purchases				7,991	-	7,991
Staff costs				-	148,126	148,126
Premises costs (including maintenance)				-	49,645	49,645
Administration				-	63,648	63,648
Depreciation and profit on disposal				-	1,847	1,847
				<u>7,991</u>	<u>263,266</u>	<u>271,257</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

5b. EXPENDITURE - PRIOR YEAR continued

Charitable activities are further analysed between direct charitable activities, support and governance costs as follows:

	Direct Charitable Costs £	Support Costs £	Governance Costs £	Total 2024 £
Staff costs	148,126	-	-	148,126
Premises costs (including maintenance)	49,645	-	-	49,645
Administration	61,170	-	2,478	63,648
Depreciation and profit on disposal	-	1,847	-	1,847
	<u>258,941</u>	<u>1,847</u>	<u>2,478</u>	<u>263,266</u>

6. NET INCOME FOR THE YEAR

	2025	2024
This is stated after charging:	£	£

Depreciation and loss on disposal	1,512	1,847
Independent examiners fees	<u>2,249</u>	<u>2,478</u>

7. STAFF COSTS AND NUMBERS

	2025	2024
Total staff costs were as follows:	£	£

Wages and salaries (including pensions)	138,081	141,790
Social security costs	<u>6,300</u>	<u>6,336</u>
	<u>144,381</u>	<u>148,126</u>

No employee received emoluments of more than £60,000.

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2025 Number	2024 Number
Administrative and curatorial staff	<u>6</u>	<u>6</u>

The key management personnel of the Museum of Cambridge are considered to be the Board of Trustees who receive no remuneration.

8. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration or expenses during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

9. TAXATION

The company 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 company 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.

10a. TANGIBLE FIXED ASSETS - CURRENT YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2024	44,298	46,000	90,298
Additions	400	-	400
At 31st March 2025	44,698	46,000	90,698
DEPRECIATION			
At 1st April 2024	40,452	-	40,452
Charge for the year	1,512	-	1,512
At 31st March 2025	41,964	-	41,964
NET BOOK VALUE			
31ST MARCH 2025	2,734	46,000	48,734

10b. TANGIBLE FIXED ASSETS - PRIOR YEAR

	Heritage Asset:		
	Equipment	Painting	Total
	£	£	£
COST			
At 1st April 2023	40,588	46,000	86,588
Additions	3,710	-	3,710
At 31st March 2024	44,298	46,000	90,298
DEPRECIATION			
At 1st April 2023	38,605	-	38,605
Charge for the year	1,847	-	1,847
At 31st March 2024	40,452	-	40,452
NET BOOK VALUE			
31ST MARCH 2024	3,846	46,000	49,846

11. DEBTORS

	2025	2024
	£	£
Trade debtors	1,468	828
Other debtors	2,083	3,178
	<u>3,551</u>	<u>4,006</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,363	1,159
Other creditors and accruals	9,401	6,038
Deferred income	5,800	55,095
	<u>17,564</u>	<u>62,292</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

13a. MOVEMENT IN UNRESTRICTED FUNDS
CURRENT YEAR

	Balance at 1st April 2024 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2025 £
General fund	42,023	91,224	(118,041)	20,737	35,943

13b. MOVEMENT IN UNRESTRICTED FUNDS
PRIOR YEAR

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2024 £
General fund	81,506	106,741	(156,662)	10,438	42,023

14a. MOVEMENT IN RESTRICTED FUNDS - CURRENT YEAR

	Balance at 1st April 2024 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2025 £
Rent waived (Cambridge City Council)	-	26,000	(26,000)	-	-
Painting Fund	46,000	-	-	-	46,000
Generation Cambridgeshire (Allan Brigham Fund)	3,000	-	(3,000)	-	-
Capturing Cambridgeshire (individual donor)	3,283	-	-	-	3,283
Collections Projects The Foyle Foundation	5,755	-	(4,995)	(760)	-
Share Fundraising Network (various funders)	614	-	-	-	614
Generation Cambridgeshire (John Coates Charitable Trust)	2,410	-	(2,410)	-	-
Connecting Cambridge & Cambridge Together (Cambridge City Council)	1,101	32,979	(29,417)	(4,663)	-
Legacies of Windrush in Cambridgeshire (Arts Council England)	24,321	19,457	(24,031)	-	19,747
Loan Box Scheme (Co-op Local Community Fund)	450	-	(266)	(184)	-
Steps to Sustainability (The National Lottery Heritage Fund)	802	-	(802)	-	-
Museum Making (The National Lottery Heritage Fund)	2,162	-	-	(2,162)	-
Venue Hire Development Fund (Heritage Compass Community Grant)	4,969	-	(4,969)	-	-
Firm Foundations, Flourishing Futures (NLHF)	-	89,811	(73,358)	(12,800)	3,653
Generation Cambridgeshire (various funders)	-	351	(183)	(168)	-
Head Start (MDSE & PEM)	-	5,381	(5,381)	-	-
Restoring Cambridgeshire's Artistic Heritage (AIM Arts Scholars Brighter Days)	-	6,500	(6,500)	-	-
Small Grants Scheme (Cambridgeshire County Council)	-	750	(750)	-	-
Untold Stories (University of Cambridge Public Engagement)	-	4,000	-	-	4,000
	94,867	185,229	(182,062)	(20,737)	77,297

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

14b. MOVEMENT IN RESTRICTED FUNDS - PRIOR YEAR

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfer £	Balance at 31st March 2024 £
Rent waived (Cambridge City Council)	-	26,000	(26,000)	-	-
Painting Fund	46,000	-	-	-	46,000
Generation Cambridgeshire (Allan Brigham Fund)	3,000	-	-	-	3,000
Cambridge Voices (Cambridge City Council)	3,872	-	-	(3,872)	-
Capturing Cambridgeshire (individual donor)	6,699	15,697	(16,675)	(2,438)	3,283
Collections Projects The Foyle Foundation	25,000	-	(15,245)	(4,000)	5,755
Share Fundraising Network (various funders)	674	300	(360)	-	614
Generation Cambridgeshire (John Coates Charitable Trust)	3,000	-	(590)	-	2,410
Connecting Cambridge (Cambridge City Council)	-	30,500	(29,271)	(128)	1,101
Legacies of Windrush in Cambridgeshire (Arts Council England)	-	24,321	-	-	24,321
Loan Box Scheme (Co-op Local Community Fund)	-	450	-	-	450
Steps to Sustainability (The National Lottery Heritage Fund)	-	10,000	(9,198)	-	802
Museum Making (The National Lottery Heritage Fund)	-	19,389	(17,227)	-	2,162
Venue Hire Development Fund (Heritage Compass Community Grant)	-	4,998	(29)	-	4,969
	88,245	131,655	(114,595)	(10,438)	94,867

Rent waived (CCC): Rent on the White Horse inn at c.£26,000 per annum waived for an additional year.

Generation Cambridgeshire (Allan Brigham Fund and John Coates Charitable Trust) : a project to explore the ways that schools can engage with the history of Castle Hill and their local areas, providing the launch pad for further anticipated funding.

Cambridge Together (CCC): a fund to support engagement and activities both at the Museum and offsite through the Museum on a Bike programme, and Little Feet, Big Impressions.

Loan Box Scheme (Co-op Local Community Fund): a fund to support the creation of handling boxes to be used by community and school groups.

Steps to Sustainability (National Lottery Heritage Fund): a guided project and business development fund to support the Museum to develop its retail offer through expert guidance and investment.

Untold Stories (University of Cambridge Public Engagement): the Museum of Cambridge acted as the cultural partner on a multi-charity co-production research project to support and enable community led research topics facilitated by the Department of Public Engagement. The charity partners were Romsey Mill, Cambridge Ethnic Community Forum, Abbey People, Creative Fenland (Cambridge Community Arts),

HeadStArt (Museums Development South East and PEM): a project to work with local secondary school students who learned skills in museum curation. Funding from corporate sponsor PEM enabled students to produce original artwork to go on display during the Educating Cambridge exhibition.

Small Grants Scheme (Cambridgeshire County Council): a small grant to run a marketing photoshoot for the museum's marketing and audience development.

Venue Hire Development Fund (Heritage Compass Community Grant): a fund to support the Museum to launch its venue hire revenue stream, including capital improvements and investment in marketing.

Firm Foundations Flourishing Futures (National Lottery Heritage Fund): a project focused on building resilience in the organisation through commercial and fundraising activity. Supported the programme of talks and events in 2024-2025.

The Foyle Foundation Collections Project: A project aimed at developing the care of our collection and fostering more opportunities for the public to engage in our collection.

Share Fundraising Network (Various Funders): the Museum's Director is Chair of the regions Fundraising Network which organises training and support for museum fundraisers.

Restoring Cambridgeshire's Artistic Heritage (Association of Independent Museums Arts Scholars): a grant received to deliver improved environmental monitoring of the collection.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

14b. MOVEMENT IN RESTRICTED FUNDS - CONTINUED

Legacies of Windrush in Cambridgeshire (Arts Council England): a 18 month project in partnership with the African Caribbean Research Group to develop an exhibition and programme around the stories of Windrush elders in Cambridgeshire.

15a. ANALYSIS OF ASSETS BETWEEN FUNDS - CURRENT YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2025
	£	£	£
General fund	2,734	33,209	35,943
Restricted funds	46,000	31,297	77,297
	<u>48,734</u>	<u>64,506</u>	<u>113,240</u>

15b. ANALYSIS OF ASSETS BETWEEN FUNDS - PRIOR YEAR

	Tangible Fixed Assets	Net current assets	Total at 31st March 2024
	£	£	£
General fund	3,846	38,177	42,023
Restricted funds	46,000	48,867	94,867
	<u>49,846</u>	<u>87,044</u>	<u>136,890</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net expenditure	(23,650)	(32,861)
Add back depreciation	1,512	1,847
Deduct interest shown as investing activities	(327)	(440)
Decrease in debtors	455	7,153
(Increase)/decrease in stock	896	(1,247)
(Decrease)/Increase in creditors	(44,728)	50,361
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(65,842)</u>	<u>24,813</u>