

Charity number: 272986

THE BECKFORD TOWER TRUST

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020



THE BECKFORD TOWER TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustee's report	2 - 6
Independent auditors' report	7 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 24

THE BECKFORD TOWER TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2020

The Trustee of the charity at 31 January 2020, which has been the sole Trustee for the whole year ended on that date and since the year-end, was The Bath Preservation Trust Limited (charity number 203048). The directors of The Bath Preservation Trust Limited during the year and since the year end were:

Trustees	Thomas Sheppard, Chair ^{2,3,5} Diane Aderyn ^{3,5} Robert Dunton (appointed 4 th July 2019) ¹ Julie Finch ^{2,3,4, 5} David Hall (appointed 4 th July 2019) ^{2,3} Peta Hall ^{1,2, 4} Bruce Haines ^{3,4} Robert Hellard ¹ Tom Marshall ^{1,3} Rachel Johnston ⁴ Colin Johnston ¹ Simon Morray-Jones ¹ Robert Tavernor (given 1-year leave of absence October 2019) ¹ Victoria Thornton ^{1,3} Mark Wilson Jones (retired July 4th 2019) ¹
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¹ Architecture, Planning and Place Committee

² Beckford Tower Trust Advisory Committee

³ Finance Committee

⁴ Museums and Education Committee

⁵ Herschel Museum Advisory Committee

Charity registered number	272986
Registered office	1 Royal Crescent Bath BA1 2LR
Independent auditors	Bishop Fleming LLP Chartered Accountants 16 Queen Square Bristol BS1 4NT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
Solicitors	Stone King 13 Queen Square Bath BA1 2HJ

THE BECKFORD TOWER TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 JANUARY 2020

The Trustee presents its annual report together with the audited financial statements for the year 1 February 2019 to 31 January 2020.

OBJECTIVES AND ACTIVITIES FOR THE YEAR

The principal objectives of The Beckford Tower Trust are to:

- a) Preserve and maintain for the public benefit and education buildings, features and objects of historical and architectural interest relating to the life and works of the late William Beckford of Fonthill and in particular the building known as The Beckford Tower and its gardens;
- b) Maintain the Beckford Museum collection housed in the Tower for public benefit, and
- c) Educate the public in the life and works of William Beckford.

Achievements, Performance and Public Benefit

The Trust has continued to run Beckford's Tower and its associated Museum, and has a policy of enhancing the latter by the purchase, or borrowing of exhibits relating to the life and works of William Beckford.

The main priority for 2019 was to submit a bid for National Lottery Heritage Fund Funding to support the first 'development' phase of our major project to restore the Tower and its landscape and to increase public engagement with its activities. This received a positive outcome in December 2019.

In recognition of the importance of carrying out conservation work on the Tower, it was placed on the Historic England's 'at-risk' register in November 2019. This in turn highlights the significance of the building and provides access to funding from Historic England.

The Landmark Trust, a charity which has a long lease on the ground floor flat in the Tower, continued to welcome paying holiday visitors.

In the past year the Trust has:

- Opened the Museum to visitors for weekend and specially arranged group dates through the year;
- Participated in joint activities with the other BPT museums, joining in a themed set of exhibitions about the capturing of images with an exhibition about Beckford's Grand Tour *"Pictures and Postcards: Beckford's Souvenirs"*;
- Received on long loan (and supplemented with low-cost purchases) a collection of 20th Century postcards including many images of the Tower;
- Run a series of tours at the remains of Fonthill Abbey;
- Run a series of public lectures at Beckford's Tower and Museum;
- Welcomed educational visits from school and university students to the Tower;
- Participated in the activities of the Beckford Society;
- Continued running the Beckford Book Group, this year in partnership with a food and wine outlet, the Beckford Bottle Shop;
- Worked with Bath & North East Somerset Council (B&NES) to improve the state of maintenance of the cemetery;
- Moved to formal negotiations for purchase of the paddocks adjacent to the Cemetery;
- Submitted a comprehensive bid for funding (£422,600) to the National Lottery Heritage Fund, which was approved in December 2019;
- Featured on national breakfast television and in national media in relation to the at-risk designation and the lottery grant, including featuring in a Times editorial;
- Successfully achieved upgrading to the listing of Beckford's Gate and curtilage walls;
- Undertaken a variety of speaking engagements about the Tower and William Beckford; and,
- Continued to promote the Tower as a licensed small, bespoke wedding venue, hosting three weddings in the calendar year.

THE BECKFORD TOWER TRUST

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 JANUARY 2020

In addition, The Beckford Tower Trust has delivered public benefit in its charged-for museum by:

- Retaining a concessions structure and mechanisms for free or discounted entry to the museums for local residents on several well-publicised occasions during the year;
- Working with B&NES Council to ensure the good maintenance of the open-access historic Lansdown Cemetery;
- Developing a consultation and outreach programme to schools and disadvantaged groups to feed into the planning of activities around the 'Our Tower' project;
- Maintaining the archive of the history of the restoration of the Tower, available to researchers;
- Upgrading the Beckford's Tower website;
- Making the venue available for filming;
- Providing a venue for other national collections to showcase particular items relating to William Beckford;
- The BPT Senior Curator holding a position on the management committee of the International Beckford Society;
- Answering enquiries and facilitating family history research concerning Lansdown Cemetery; and
- Providing speakers for a range of lectures, talks and workshops.

Financial Review

The opening of the Tower and operation of the Museum runs at a modest loss, which this year generated a net unrestricted deficit of £8,382 (2019: £7,852) before gains on investments of £16,106 (2019: £6,692 loss) resulting in a net unrestricted gain of £7,724 (2019: £14,544 loss).

There was an increase in restricted funds of £10,846 (2019: £1,415 decrease). The overall result was that total funds increased by £18,570 (2019: £13,129 decrease) amounting to £734,110 (2019: £715,540) at the end of the year.

The Quinquennial review identified approximately £500,000 of necessary or desirable capital works which would repair and improve the durability of the Belvedere and Lantern of the Tower and improve the internal accessibility and external visual appearance. Any urgent minor works will take place on an ongoing basis but meanwhile a programme for the major works is being prepared with a view to major funding bids. A grant from the National Lottery Heritage Fund of £422,600 was awarded during the year towards the £480,778 cost of the development phase of the '*Our Tower: Discovering and reconnecting Beckford's Tower and Landscape*' project and work commenced on this in February 2020.

The Trustee is of the opinion that the financial position of the charity is satisfactory and anticipates no difficulty in meeting the immediate obligations of the charity while recognising the major capital works are likely to attract external financial support. Ways of increasing sources of unrestricted income and reducing the operating deficit are being considered by the Trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Beckford Tower Trust is an unincorporated charity (no. 272986) governed by a Declaration of Trust dated 24 January 1977 as varied by a Scheme dated 25 November 1992.

Appointment of Trustees

The sole Trustee of the charity is The Bath Preservation Trust Limited (Charity No. 203048). In the event it ceases to be sole Trustee, the appointment and election of future Trustees is in accordance with the governing documents.

THE BECKFORD TOWER TRUST

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 JANUARY 2020

Organisation of Committees

The Board of Trustees of The Bath Preservation Trust Ltd (BPT), which can have up to eighteen members, administers the charity. The Board meets on a quarterly basis; the principal sub-committees cover Finance, Museums & Education (M&E), and Architecture & Planning, and meet on a regular cycle to make financial and management decisions. The Beckford Tower Trust is a standing item on the agendas of Finance, M&E and Trustee's meetings. On a matter of major importance, having regard to the objects of the Trust, the Trustees may require any proposed decision by any of the committees to be referred to the full body of Trustees for decision.

The Chief Executive of The Bath Preservation Trust manages the day-to-day operations of The Beckford Tower Trust through the BPT Museums Director, Claire Dixon, and the BPT Senior Curator, Dr Amy Frost, who are assisted by a Beckford's Tower Advisory Committee which does not have a governance role but meets twice annually and includes BPT Trustees, the BPT Chief Executive and BPT Museums Director, representatives of the Beckford Society and the local parish, and major donors.

The management team is assisted by a museum administrator and weekend stewards, and the museum also benefits from being part of the wider BPT museums 'family' which supports the Trust through education, marketing and finance staff support.

Key Management Personnel

The key management personnel of The Beckford Tower Trust are deemed to be the Senior Management Team of The Bath Preservation Trust Ltd, which comprises the Chief Executive, BPT Museums Director, BPT Senior Curator and BPT Director of Finance. The members of the Senior Management Team are employed and remunerated by The Bath Preservation Trust Ltd. Total employee costs for key management personnel are disclosed within The Bath Preservation Trust Ltd's consolidated financial statements.

Volunteers

The charity is dependent on the help and support of a team of volunteers. Committed volunteers give up their time to help staff the ticket desk, run the shop, carry out research and help with the running of the museum. Without this volunteer help the museum would not be able to operate on its current model, and the Trustee is extremely grateful for their support.

Related Parties

The sole trustee, The Bath Preservation Trust Limited, and its subsidiaries No 1 Royal Crescent (Bath) Ltd and The Herschel House Trust, are considered to be the only related parties.

Risk Management

The Trustee has carried out a full risk assessment of all the activities of The Beckford Tower Trust, covering the major strategic, business and operational risks, the main identified area of risk being the need for significant maintenance work together with the long-term funding of the Tower's opening and day-to-day maintenance. As a corollary of this risk, significant weather events, especially torrential driven rain, can have an increasingly deleterious effect on the upper parts of the Tower and this remains a risk until the major planned conservation can take place in 2022. This risk has been recognised by the Tower being placed on the Historic England at-risk Register but has also been temporarily mitigated by emergency works which have provided a short-term solution. There is also a financial risk inherent in the need for major external funding and even though successful in the first round of Lottery finding this does not of itself guarantee success in the second round, where the need for a larger percentage of partnership funding may also increase its risk. As with many small museums the other risks include the dependence on volunteers and the very lean staffing structure. The latter risk has been substantially mitigated by the restructuring of BPT's entire museums team which means that there are much better opportunities for cover and for mutual support. A risk management

THE BECKFORD TOWER TRUST

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 JANUARY 2020

framework for the whole BPT group which also identifies specific risks relating to Beckford's Tower has been produced and adopted by the Trustee. The Trustee is therefore satisfied that appropriate systems are in place to mitigate the risks to the charity while recognising that maintenance and sustainability are continuing challenges.

As with most attractions, the unprecedented risk presented by Coronavirus was barely apparent by the end of the financial year and had not been anticipated in the Trustee's risk assessments at the scale it has now manifested itself. A Covid-19-related risk assessment is now in place. Covid-19 is a particular risk to the investments, both to their valuation and ability to generate income, although the use of independent investment managers has mitigated some of the impact on the valuation. Income may well be affected but the use of uninvested reserve funds is sufficient to maintain a reduced level of service while the Trustee plans for the future. The Tower is unusually protected from major risk on this front due to the support of the Lottery grant and funding associated with the project.

Investments Powers and Policy

The Trustee has a wide range of investment powers and has appointed professional advisors to manage the portfolio; the policy is to provide a balanced return from income and capital growth on a medium risk portfolio.

Heritage Assets

Purchased heritage assets: Heritage Assets costing in excess of £1,000 purchased by the Trust after 1 March 2005 are recorded at cost and have not been depreciated, as they are deemed to have indefinite lives and are reviewed annually for any impairment. These assets are managed with the same care and rigour as any other items in the collections, and are intended as permanent additions to the collections.

Donated heritage assets: It is the policy of the Trust not to capitalise donated heritage assets held in the collections of the Trust, or Beckford's Tower, which was donated to the Beckford Tower Trust in 1972. These items are in effect inalienable, so long as the Trust continues to operate, held in principle in perpetuity, are mostly irreplaceable, and any financially based valuation would be misleading to the value and significance of the material culture involved. The Trust has a clear duty to care for and make available these assets for the enjoyment and education of the public as far as is possible, commensurate with the long term care of these items. The highest possible standards of collection management are applied, and the catalogues are made available as widely as possible to facilitate all enquiries and requests for information, subject to appropriate security and data protection guidelines. The Beckford Tower Museum has Accredited status.

Other Fixed Assets

Movements in other fixed assets during the year are set out in note 11 to the financial statements.

Reserves Policy

The Trustee's reserves policy is that the optimum level of reserves should be equivalent to ten months' operational costs (an opening season) with the remainder of any funds designated to be invested in order to support future maintenance of the Tower and its operations, in addition to the income from the Permanent Endowment Fund. The reason for this is first that the Tower is a Grade I listed building in an exposed location whose maintenance will always be challenging and secondly as an organisation not in receipt of statutory funding and currently primarily dependent on income from its investments which is capable of being affected by factors outside the Trust's control, the Trustee believes that building up a fund is appropriate in order to secure the long term future of the Trust and Tower.

The current medium-term maintenance requirement for the Tower far exceeds its existing reserves and its current capacity to generate operational surpluses. The Trustee has therefore designated the bulk of current reserves to a maintenance fund, while anticipating the need to raise substantial external funding to support identified conservation requirements.

THE BECKFORD TOWER TRUST

TRUSTEE'S REPORT (continued) FOR THE YEAR ENDED 31 JANUARY 2020

As disclosed fully in note 16 on page 20, the current level of unrestricted funds totalling £220,135 will not be sufficient to meet all future maintenance requirements. Therefore, in order to reach a position where maintenance requirements do not exceed available capital, any unrestricted windfalls (legacies, gifts etc.) should pass to reserves if appropriate, given the ongoing likely maintenance requirements.

In this financial year £11,241 was transferred to the designated maintenance reserve, reflecting the unrestricted surplus for the year after expenditure of £3,517 was charged directly to the reserve.

TRUSTEE'S RESPONSIBILITIES STATEMENT

The Trustee is responsible for preparing the Trustee's report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustee is required to:

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

The Trustee is responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustee, on 21 May 2020 and signed on its behalf by:



WHT Sheppard,
Chairman - The Bath Preservation Trust Ltd

THE BECKFORD TOWER TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE BECKFORD TOWER TRUST

OPINION

We have audited the financial statements of The Beckford Tower Trust (the 'charity') for the year ended 31 January 2020 set out on pages 10 to 24. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2020 and of its incoming resources and application of resources 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 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

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

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

THE BECKFORD TOWER TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE BECKFORD TOWER TRUST

OTHER INFORMATION

The Trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEE

As explained more fully in the Trustee's responsibilities statement, the Trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustee determines 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 Trustee is responsible for assessing the charity'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 Trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

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

THE BECKFORD TOWER TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE BECKFORD TOWER TRUST

USE OF OUR REPORT

This report is made solely to the charity's Trustee, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustee those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its Trustee, as a body, for our audit work, for this report, or for the opinions we have formed.



Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT
Date: 25 May 2020

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE BECKFORD TOWER TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Note					
INCOME AND ENDOWMENTS FROM:						
Donations, legacies and grants	2	724	13,650	-	14,374	6,190
Charitable activities	3	11,283	-	-	11,283	8,505
Other trading activities	4	1,921	-	-	1,921	3,124
Investments	5	17,852	-	-	17,852	18,111
TOTAL INCOME		31,780	13,650	-	45,430	35,930
EXPENDITURE ON:						
Raising funds	7	3,448	-	-	3,448	3,158
Charitable activities	6	36,714	2,804	-	39,518	39,209
TOTAL EXPENDITURE		40,162	2,804	-	42,966	42,367
NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS		(8,382)	10,846	-	2,464	(6,437)
Net gains/(losses) on investment:	12	16,106			16,106	(6,692)
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		7,724	10,846	-	18,570	(13,129)
NET MOVEMENT IN FUNDS		7,724	10,846	-	18,570	(13,129)
RECONCILIATION OF FUNDS:						
Total funds brought forward		212,411	443,994	59,135	715,540	728,669
TOTAL FUNDS CARRIED FORWARD		220,135	454,840	59,135	734,110	715,540

The notes on pages 12 to 24 form part of these financial statements.

THE BECKFORD TOWER TRUST

BALANCE SHEET
AS AT 31 JANUARY 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible Assets	11		391,957		392,084
Investments	12		<u>175,306</u>		<u>161,036</u>
			567,263		553,120
CURRENT ASSETS					
Stocks	13	674		806	
Debtors	14	1,960		1,388	
Cash at bank and in hand			<u>168,489</u>	<u>164,909</u>	
			171,123	167,103	
CREDITORS: amounts falling due within one year	15		<u>(4,276)</u>	<u>(4,683)</u>	
NET CURRENT ASSETS			<u>166,847</u>	<u>162,420</u>	
NET ASSETS			<u>734,110</u>	<u>715,540</u>	
CHARITY FUNDS					
Endowment funds	16		59,135		59,135
Restricted funds	16		454,840		443,994
Unrestricted funds	16		<u>220,135</u>	<u>212,411</u>	
TOTAL FUNDS			<u>734,110</u>	<u>715,540</u>	

The financial statements were approved and authorised for issue by the Trustee on 21 May 2020 and signed on their behalf, by:



WHT Sheppard,
Chair - The Bath Preservation Trust Ltd



D Aderyn,
Chair - Finance Committee

The notes on pages 12 to 24 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Beckford Tower Trust constitutes a public benefit entity as defined by FRS 102.

1.2 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the guides is not recognised; please refer to the Trustee's report for more information about their contribution.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

1. ACCOUNTING POLICIES (continued)

1.3 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds are costs incurred in raising funds for the Trust's charitable purposes.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 DONATED HERITAGE ASSETS

It is the policy of the Trust not to capitalise donated heritage assets in the museum collection. The Trust considers that financial valuations of heritage assets would be misleading to the value and significance of the material culture involved. In many cases reliable cost information is not available or there are significant costs involved in obtaining a valuation that would outweigh any benefits. However, it is very important for a museum to account to the public for the management and care of the collections entrusted to it. High standards of Collections Management are applied to the collection in order to preserve and manage it on behalf of, and to make it available to, the public. A Register and full records are kept on the collection, its provenance, and its donors. These are made available for all enquiries and requests, subject to appropriate security and data protection guidelines. Conservation expenditure incurred on heritage assets has been written off to the Statement of Financial Activities.

1.5 PURCHASED HERITAGE ASSETS

Heritage Assets costing £1,000 and above purchased by the Trust after 1 March 2005 are recorded at cost and have not been depreciated, as they are deemed to have indefinite lives and are reviewed annually for any impairment. They are intended as permanent additions to the collections.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing £1,000 and above are capitalised.

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 provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	not depreciated
Heritage assets	-	not depreciated
Fixtures and fittings	-	15% Reducing Balance
Other fixed assets	-	15% Reducing Balance

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

1. ACCOUNTING POLICIES (continued)

1.7 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 fair 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 shown in the heading 'Net gains/(losses) on investments' in the Statement of Financial Activities.

1.8 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.

1.9 STOCKS

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

1.10 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.

1.11 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.

1.12 CREDITORS AND PROVISIONS

Creditors 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.

1.13 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.

1.14 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee 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 charity 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.

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

1. ACCOUNTING POLICIES (continued)

Permanent Endowment Funds - these represent the capital of the Trust, derived from gifts received since its foundation, and are to be held and maintained in perpetuity.

1.15 TAXATION

The Beckford Tower Trust is a registered charity and as such tax exemption applies to the income arising from and expended on charitable activities and to its investment income and gains.

1.16 GOING CONCERN

The Trustee assesses whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustee makes this assessment in respect of a period of one year from the date of approval of the financial statements.

The Trustee continues to monitor the impact that Covid-19 is having on operations and is taking actions to minimise their effect on the long-term reserves of the charity. Under all the scenarios reviewed, the charity has sufficient reserves to enable it to continue as a going concern for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

2. INCOME FROM DONATIONS, LEGACIES AND GRANTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	724	-	-	724	1,365
Grants	-	13,650	-	13,650	4,825
Total donations, legacies and grants	724	13,650	-	14,374	6,190
Total 2019	1,365	4,825	-	6,190	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Museum admissions income	10,163	-	-	10,163	8,505
Other museum income	1,120	-	-	1,120	-
Total income from charitable activities	11,283	-	-	11,283	8,505
Total 2019	8,505	-	-	8,505	

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

4. OTHER TRADING ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Shop and weddings income	1,921	-	-	1,921	3,124
Total 2019	3,124	-	-	3,124	

5. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income - rent	13,717	-	-	13,717	13,636
Investment income - listed investments and bank interest	4,135	-	-	4,135	4,475
	17,852	-	-	17,852	18,111
Total 2019	18,111	-	-	18,111	

6. ANALYSIS OF DIRECT EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2020 £	2019 £
Wages and salaries	12,793	-	12,793	11,570
Premises costs:				
Insurances	4,983	-	4,983	4,833
Repairs and maintenance	3,271	-	3,271	296
Major projects	3,517	-	3,517	6,084
Heat and light	2,580	-	2,580	2,194
Other premises costs	2,613	-	2,613	2,300
Opening costs:				
Conservation/enhancements	831	1,849	2,680	1,680
Leaflets and advertising	602	-	602	3,285
Guides and other opening costs	1,938	186	2,124	1,805
Administration:				
Office and other costs	1,350	769	2,119	3,028
Accountancy	1,200	-	1,200	1,200
Auditors' remuneration	909	-	909	889
Depreciation	127	-	127	45
	36,714	2,804	39,518	39,209

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs	Depreciation	Other costs	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Expenditure on raising funds					
Shops and weddings	-	-	1,612	1,612	1,059
Investment management fees	-	-	1,836	1,836	2,099
	-	-	3,448	3,448	3,158
Expenditure on charitable activities	12,793	127	25,689	38,609	38,320
Expenditure on governance	-	-	909	909	889
	12,793	127	30,046	42,966	42,367
Total 2019	11,570	45	30,752	42,367	

8. NET INCOME/(EXPENDITURE)

During the year, no Trustee received any remuneration (2019: £NIL).

During the year, no Trustee received any benefits in kind (2019: £NIL).

During the year the Trustee, The Bath Preservation Trust, reimbursed expenses of £19,000 (2019: £16,500).

9. AUDITORS' REMUNERATION

The Auditor's remuneration amounts to an Audit fee of £909 (2019 - £889).

10. STAFF COSTS

No persons were directly employed by the charity but recharges for staff costs of £12,793 (2019: £11,570) were made by The Bath Preservation Trust Limited.

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

11. TANGIBLE FIXED ASSETS

	Heritage assets £	Fixtures and fittings £	Other fixed assets £	Total £
COST				
At 1 February 2019	391,831	11,634	1,313	404,778
At 31 January 2020	391,831	11,634	1,313	404,778
DEPRECIATION				
At 1 February 2019	-	11,381	1,313	12,694
Charge for the year	-	127	-	127
At 31 January 2020	-	11,508	1,313	12,821
NET BOOK VALUE				
At 31 January 2020	391,831	126	-	391,957
At 1 February 2019	391,831	253	-	392,084

Freehold land and buildings (Heritage assets)

The freehold land and buildings known as the Beckford Tower, Lansdown, Bath, were gifted to The Beckford Tower Trust in 1972; no value was placed on the gift, and there have been no subsequent formal valuations, so no cost or value for the Tower is included in the financial statements.

Museum exhibits (Heritage assets)

Museum exhibits purchased prior to 28 February 2005 were written off as historic assets on the date of purchase. Since this date any purchases are capitalised; at 31 January 2020 the capitalised Heritage assets comprised a Cabinet and a CoffeR formerly belonging to William Beckford and commissioned by him for the Tower and a book entitled 'Letters-to-the-right-honourable-lord-brougham-and-vaux-presenting-rambling-details-of-a-tour' by William Beckford. This book from Beckford's library includes notes by him but more importantly a drawing by Beckford for a piece of furniture at Lansdown.

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

12. FIXED ASSET INVESTMENTS

	Listed securities £
MARKET VALUE	
At 1 February 2019	161,036
Revaluations	16,106
Fund management fees	(1,836)
At 31 January 2020	<u>175,306</u>

INVESTMENTS

The following investments account for >5% of the carrying value of the portfolio:

	31 January 2020 £	31 January 2019 £
Pimco Global Advisors Irl Ltd	14,280	13,460
Artemis Fund Managers Income	9,773	9,168
Investec Fund Managers UK Alpha Series	18,419	16,817
Majedie Asset Management UK Equity	10,961	10,939
Ishares Core S&P 500	13,475	13,614
Vulcan Global Value Fund Equity II Inc	11,009	8,641
Baillie Gifford & Co	-	10,080
Iridian Ucits Fund US Equity	-	12,283
UK (Government of) 4.75% Snr Bds	12,555	-
Schroder Inv Mgmt Europe Large Cap	10,847	-
	<u>101,319</u>	<u>95,002</u>

13. STOCKS

	2020 £	2019 £
Goods for resale	<u>674</u>	<u>806</u>

14. DEBTORS

	2020 £	2019 £
Trade debtors	-	40
Prepayments and accrued income	<u>1,960</u>	<u>1,348</u>
	<u>1,960</u>	<u>1,388</u>

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	62	781
Amounts owed to group undertakings	1,788	33
Accruals and deferred income	2,426	3,869
	<u>4,276</u>	<u>4,683</u>

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
DESIGNATED FUNDS						
Short term maintenance	30,000	-	-	-	-	30,000
Medium to long term maintenance	156,811	-	(3,517)	11,241	-	164,535
Ten months' operating costs	25,600	-	-	-	-	25,600
	<u>212,411</u>	<u>-</u>	<u>(3,517)</u>	<u>11,241</u>	<u>-</u>	<u>220,135</u>
GENERAL FUNDS	<u>-</u>	<u>31,780</u>	<u>(36,645)</u>	<u>(11,241)</u>	<u>16,106</u>	<u>-</u>
TOTAL UNRESTRICTED FUNDS	<u>212,411</u>	<u>31,780</u>	<u>(40,162)</u>	<u>-</u>	<u>16,106</u>	<u>220,135</u>
ENDOWMENT FUNDS	<u>59,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,135</u>
RESTRICTED FUNDS						
BTT Assets:						
Cabinet	64,000	-	-	-	-	64,000
Coffer	324,000	-	-	-	-	324,000
Beckford book/letters	3,831	-	-	-	-	3,831
BTT Funds:						
Cemetery costs	2,146	-	-	-	-	2,146
Rimington Legacy	50,017	-	(101)	-	-	49,916
Beckford Project Phase 1	-	11,650	(769)	-	-	10,881
B&NES	-	2,000	(1,934)	-	-	66
	<u>443,994</u>	<u>13,650</u>	<u>(2,804)</u>	<u>-</u>	<u>-</u>	<u>454,840</u>
TOTAL OF FUNDS	<u>715,540</u>	<u>45,430</u>	<u>(42,966)</u>	<u>-</u>	<u>16,106</u>	<u>734,110</u>

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

16. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2019 £
DESIGNATED FUNDS						
Short term maintenance	30,000	-	-	-	-	30,000
Medium to long term maintenance	172,455	-	-	(15,644)	-	156,811
Ten months' operating costs	24,500	-	-	1,100	-	25,600
	226,955	-	-	(14,544)	-	212,411
GENERAL FUNDS	-	31,105	(38,957)	14,544	(6,692)	-
TOTAL UNRESTRICTED FUNDS	226,955	31,105	(38,957)	-	(6,692)	212,411
ENDOWMENT FUNDS	59,135	-	-	-	-	59,135
RESTRICTED FUNDS						
BTT Assets:						
Cabinet	64,000	-	-	-	-	64,000
Coffer	324,000	-	-	-	-	324,000
Beckford book/letters	-	3,325	-	506	-	3,831
BTT Funds:						
Cemetery costs	2,146	-	-	-	-	2,146
Rimington Legacy	50,415	-	(398)	-	-	50,017
Beckford Project Phase 1	-	500	(500)	-	-	-
B&NES	-	1,000	(1,000)	-	-	-
Other	2,018	-	(1,512)	(506)	-	-
	442,579	4,825	(3,410)	-	-	443,994
TOTAL OF FUNDS	728,669	35,930	(42,367)	-	(6,692)	715,540

DESIGNATED FUNDS

As described more fully in the Trustee's Annual Report, the Trustee's reserves policy is that the optimum level of reserves should be equivalent to ten months' operational costs (an opening season) with the remainder of any funds designated to be invested in order to support future maintenance of the Tower and its operations, in addition to the income from the Permanent Endowment Fund.

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

16.STATEMENT OF FUNDS (continued)

The current level of unrestricted funds will not be sufficient to meet all future maintenance requirements. Therefore, in order to reach a position where maintenance requirements do not exceed available capital, any unrestricted windfalls (legacies, gifts etc.) should pass to designated reserves if appropriate, given the ongoing likely maintenance requirements.

In 2020, £3,517 of expenditure was charged to the Medium to long term maintenance reserve, being the balance of £10,000 approved in the previous year to support essential maintenance and preparatory work for the major funding bid. The balance of the Unrestricted surplus for the year, £11,241, was transferred to the Medium to long term maintenance fund.

ENDOWMENT FUNDS

This was established under the 1977 Trust Deed which set up the Trust; the income arising from Permanent Endowment investments can be used for the maintenance, general upkeep and administration of the Tower, and the capital can, in certain circumstances, be used to fund capital expenditure.

RESTRICTED FUNDS

Museum exhibits - A cabinet and a coffer, both formerly belonging to William Beckford, were purchased in 2007-08 and 2011-12 for £64,000 and £324,000 respectively. During the year ended 31 January 2019, a book entitled 'Letters-to-the-right-honourable-lord-brougham-and-vaux-presenting-rambling-details-of-a-tour' by William Beckford was purchased. This book from Beckford's library includes notes by him but more importantly a drawing by Beckford for a piece of furniture at Lansdown.

Cemetery costs - This funding was given to assist with gardening and similar costs at the cemetery.

Rimington legacy - In December 2014 The Beckford Tower Trust received £50,640 from the executors of Mr Niel Rimington, deceased owner of Fonthill Abbey, Wiltshire. This restricted fund is set aside to offset any costs incurred by the Trust in operating the 'Beckford Provisions', which ensure that some public access to the Fonthill Estate is guaranteed into the future. In the year in question only £101 was spent on visits during the 'Provisions' period because other organised access was provided for the public by the current owners of Fonthill at no cost to the Trust.

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 February 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2020 £
Designated funds	212,411	-	(3,517)	11,241	-	220,135
General funds	-	31,780	(36,645)	(11,241)	16,106	-
	212,411	31,780	(40,162)	-	16,106	220,135
Endowment funds	59,135	-	-	-	-	59,135
Restricted funds	443,994	13,650	(2,804)	-	-	454,840
	715,540	45,430	(42,966)	-	16,106	734,110

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

16. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 February 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 January 2019 £
Designated funds	226,955	-	-	(14,544)	-	212,411
General funds	-	31,105	(38,957)	14,544	(6,692)	-
	<u>226,955</u>	<u>31,105</u>	<u>(38,957)</u>	<u>-</u>	<u>(6,692)</u>	<u>212,411</u>
Endowment funds	59,135	-	-	-	-	59,135
Restricted funds	442,579	4,825	(3,410)	-	-	443,994
	<u>728,669</u>	<u>35,930</u>	<u>(42,367)</u>	<u>-</u>	<u>(6,692)</u>	<u>715,540</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	126	391,831	-	391,957
Fixed asset investments	116,171	-	59,135	175,306
Current assets	108,114	63,009	-	171,123
Creditors due within one year	(4,276)	-	-	(4,276)
	<u>220,135</u>	<u>454,840</u>	<u>59,135</u>	<u>734,110</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Tangible fixed assets	253	391,831	-	392,084
Fixed asset investments	101,901	-	59,135	161,036
Current assets	114,940	52,163	-	167,103
Creditors due within one year	(4,683)	-	-	(4,683)
	<u>212,411</u>	<u>443,994</u>	<u>59,135</u>	<u>715,540</u>

THE BECKFORD TOWER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

18. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at 31 January 2020 (prior year - none).

19. RELATED PARTY TRANSACTIONS

At the year end Beckford Tower Trust owed The Bath Preservation Trust Limited £1,788 (2019 £33).

20. ULTIMATE PARENT UNDERTAKING

The Bath Preservation Trust Ltd (BPT) is the immediate and ultimate parent company; that Trust prepares consolidated financial statements, including the results of The Beckford Tower Trust, which can be obtained from the principal office at 1 Royal Crescent, Bath BA1 2LR.

21. POST BALANCE SHEET EVENTS

The Trustee estimates that Covid-19 and the associated measures designed to combat its spread will have a material effect on the charity's operations and financial performance for the 2020 financial year. The Trustee is monitoring the situation closely and taking actions required to minimise the effect so that the charity can emerge from the global crisis as effectively as possible. This has resulted in the temporary closure of the charity's museum and changes to the working patterns of the its staff. Further changes are anticipated.

In April 2020, the Trust received a donation of £100,000 which will enable it to fund the purchase of land adjacent to Beckford's Tower.