

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2019

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THE MUSEUM OF RICHMOND

GENERAL INFORMATION

MUSEUM PREMISES AND REGISTERED OFFICE	The Old Town Hall Whittaker Avenue Richmond, Surrey TW9 1TP Website: www.museumofrichmond.com
COMPANY REGISTRATION NUMBER	02048888
REGISTERED CHARITY NUMBER	295164
ROYAL PATRON	HRH Princess Alexandra
PATRONS	Sir David Attenborough Mr Greville Dare Lord Fellowes of West Stafford Mr Bamber Gascoigne CBE Lady Annabel Goldsmith Mr Andrew Marr Lord Watson of Richmond CBE
DIRECTORS	Ms H Clarke (chair) Mrs R Barling Ms R Christie Mr P Cregeen Ms P Cox Mr A Dyer (resigned 14 November 2018) Lord Lee of Trafford Mr B Phillips Mr C Pineles Mr C Preston Mr D Robinson Ms M Walsh
HON. SECRETARY	Mr A Dyer (resigned 14 November 2018) Mr B Phillips (appointed 14 November 2018)
CURATOR	Ms R Arnott BA (Hons) MA (resigned 4 May 2019) Ms E Loukota BA (Hons) MA
THE MUSEUM OF RICHMOND TRUST	Trustees: Ms R Christie – Chair Mr P Cregeen Ms S Goodsir
INDEPENDENT EXAMINER	Mr A Demby FCCA
BANKERS	CAF Bank Ltd

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2019**

CONSTITUTION

The Museum of Richmond, which is a registered charity, is a company without share capital, limited by guarantee, and it is administered in accordance with its Memorandum and Articles of Association.

OBJECTIVE OF THE CHARITY

The objective of the charity is to advance the education of the public in the local history of Richmond by the provision of a museum, which was opened in October 1988. In furtherance of those objectives the Museum was guided by the following mission statement during 2018/19:

“The Museum of Richmond seeks to preserve, interpret and communicate the material evidence of Richmond’s past for the public’s benefit, education and enjoyment”.

PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit as part of an annual exercise. They have also reviewed the objectives and activities of the Museum and the manner in which it provides a public benefit, which includes:

- Caring for and displaying a permanent collection of local history provided free to all visitors.
- Providing two or three temporary exhibitions a year and additional small exhibitions in which members of the public are involved.
- Providing a wide-ranging education service to schools and colleges (including pupils with special educational needs), families and adults (including lifelong learning for older people).
- Marketing the Museum’s services to appeal to a diverse audience.
- Training and using volunteers in many areas of the Museum’s provision.
- Working in partnership with other local organisations to enhance the Museum’s services.
- Raising funds through applying for grants and encouraging sponsorship and donations.

ORGANISATION

The directors have ultimate responsibility for all aspects of the Museum’s work, in particular in determining strategy and direction, monitoring progress in relation to strategic objectives and the performance of the organisation.

The board of directors must have not less than five, and not more than 21 members, and meets six times a year. Directors can serve for not more than nine years. The chair is appointed for a maximum of five years, and continues in office even if, as a consequence, the nine year limit for directors is exceeded. The directors are local residents whose knowledge and experience qualify them for the post, and are recruited through invitation or advertisement.

The day-to-day operation and administration of the Museum is carried out by the curator and the learning officer reporting to the board. Voluntary helpers staff the admissions counter and are responsible for the sale of goods in the shop.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2019**

The directors in office during the year were:

Ms R Barling
 Ms R Christie
 Ms H Clarke - Chair
 Ms P Cox
 Mr P Cregeen
 Mr A Dyer - Secretary, resigned 14/11/2018
 Lord Lee of Trafford
 Mr B Phillips – appointed as Secretary 14/11/2018
 Mr C Pineles
 Mr C Preston – Treasurer
 Mr D Robinson
 Ms M Walsh

RISK MANAGEMENT

The major risks to which the charity is exposed, as identified by the Board, have been reviewed as part of an annual exercise and systems are in place to mitigate these risks. A risk register has been created and a risk management policy set up. The risks with the highest assessment (considering both impact and likelihood) are shown below, together with actions and mitigations.

Description	Mitigation/Action
Significant reduction in volunteer numbers	Take a proactive approach to recruitment, going to careers fairs and contacting universities. Promote volunteering at summer fairs
Dependence on income sources	A grant has been secured from local council for 2019/20. Continue close contact with the council through representatives on the board.
Adverse public perception	Fundraising and Marketing committee to plan and avoid actions which may be perceived negatively, as well as planning marketing to raise awareness
Reduction in visitor numbers	Board to keep under review based on regular Learning and Development Officer reports. Plan exciting programmes to appeal to both new and established audiences. Fully implement AIM-funded marketing strategy.
Loss of key staff	Conduct regular staff reviews and meetings between Chair and Curator.
Outreach activities targets not achieved	Continue to develop the outreach offering, including curator talks and tours and dementia-friendly sessions
Insufficient funds to mount temporary exhibitions	Continue to seek new sources of funding for temporary exhibitions from local and national grant-making bodies and private individuals. Benefactors Circle income (£4,500 in 2018/19) can be used to make up shortfalls where necessary.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2019**

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors, who are directors for the purposes of company law and trustees for the purposes of charity law, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES

Unrestricted reserves are kept at a level which will cover normal operational costs for a period of at least three months. At current levels of expenditure this is set at £30,000. This figure is considered the absolute minimum to permit the Museum to operate with freedom. As at 31st March 2019 the unrestricted reserves were £54,452 (2018: £45,763) and the restricted £24,270 (2018: £27,271).

It is the intention of the directors to allow reserves to accumulate to a level where there is sufficient cover to ensure the premises are always maintained to the standards generally expected of a local museum or other establishment for general education.

FINANCIAL STATEMENTS FOR THE YEAR

Total incoming resources for the year were £139,303 (2018: £131,076), as follows:

	£ 2019	£ 2018
LBRUT Grant	80,000	80,000
Other Grants and donations	40,250	35,254
Operating income including educational activities	19,053	15,822
	<u>139,303</u>	<u>131,076</u>

Grants

The Museum received a commissioning grant of £80,000 from the London Borough of Richmond upon Thames, of which £53,000 was applied in helping to meet salaries, £25,000 for rent for occupation of the Old Town Hall and £2,000 to pay building security and other property costs. In addition, the Museum received a number of grants and donations towards exhibitions, £3,818 from Achieving for Children and £4,000 from Richmond Parish Lands Charity towards educational costs and £3,250 from AIM. A full list can be found in note 2 to the accounts.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2019**

Fund-raising activities

£4,088, net of costs, was raised from fund-raising talks and events.

Outcome for the year

The Museum generated a net surplus of £5,689 for the year, as follows:

	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	28,974	110,329	139,303
Resources expended	20,285	113,329	133,614
	8,689	(3,000)	5,689

Further details can be found in the Statement of Financial Activities, including figures for 2018.

ACHIEVEMENTS DURING THE YEAR

During the course of the year the Museum mounted the following exhibitions, all of which were free to the public:

- Poverty - an exhibition detailing the experience of poverty in the Richmond area, including the workhouse.
- Archaeology: Richmond's prehistory – an exhibition about the prehistory of the local area through the archaeological finds on display.
- The Museum of Richmond's 30th Anniversary – an exhibition to celebrate the 30th Anniversary of the Museum which focused on looking at the events, exhibitions and the collection through the eyes of 30 influential individuals connected with the Museum during this time.
- Spring Exhibition – Explosive History! – we hosted a pop-up exhibition created by the London Wildlife Trust with support from the Heritage Lottery Fund which looked at the history of the Hounslow gunpowder mills during the First World War and which continues into 2019/20.

Fund-raising talks were given by Gordon Elsdon on 'The remarkable ancient history of Ham', John Bird on 'Why the Big Issue began in sleepy Richmond', Valerie Boyes on 'Founding the Museum of Richmond', Alexandra Robb on 'Explosive History! The history of Hounslow Gunpowder Mills'.

The Museum has been very successful in targeting a range of groups to visit the Museum and to take part in its many activities. In 2018/19 there were 8351 site visits in total.

The following snapshot of these visitor figures illustrate the growth of numbers across many areas of our involvement with the community:

- 4490 walk in/free visitors
- 2301 learning visits – increase of 411
- 574 family workshop visits – an increase of 196
- 721 adult event visits - an increase of 79
- 4066 outreach visits – an increase of 3305. This significant growth has been due to our increased work with Richmond Education and Children's Services who organised events such as Speed Networking workshops, Mock Interviews combined with our increased attendance at school fairs.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2019**

In addition to these visitor figures, we also had a growth in the number of Discovery Boxes being loaned out to Schools and used by 1087 children (increase of 532). School workshops are particularly important in extending knowledge about the Museum amongst the younger generations, especially when combined with our work experience programme, Arts Award programme, projects with the National Citizenship Service and local organisations such as Anstee Bridge (in planning for September 2019). There has also been work done with groups with specific needs e.g. Empowering Deaf Society – hands on craft workshop for teenagers and adults with hearing impairments. The Caring Café – support group for carers of people with dementia. The Carers attend a support group meeting whilst the Learning Officer runs a reminiscence/handling workshop with the clients. We have worked with the Children's Centre in Ham, with hands on craft workshops for families on lower incomes. Our work with the Macular Society has involved a handling session and talk for those with visual impairments.

Future plans recorded in the 2018 Annual Report have been achieved.

Governance: In the last year we held an away day for the Board of Trustees to review and update our Vision and Mission Statement which we have now included in a new publication called 'Impact Report – Museum of Richmond' which will be produced each year to illustrate what we have achieved and how we fulfil our public benefit remit. In addition, we also conducted a skills audit of the Board of Trustees to analyse in depth where the skill set of the Board needed strengthening and to inform our recruitment and training programme for the Trustees. Part of the duties of the Board also involve the regular review of our policies including the annual updating of the Safeguarding policy, which is essential to cover our work with all ages and groups that work with the Museum. All our policies are on our website for the public to examine. One of our key duties is the appointment of staff and in March 2019 we appointed a new Curator to the Museum, Esme Loukota who had previously worked as an intern for the Museum in the early stages of her career.

PLANS FOR FUTURE PERIODS

Future plans, proposed by staff and Trustees and agreed by the Board, are informed by the Museum's stated Objectives and are mindful of the Public Benefit remit conferred on the Museum through its status as a Charity. Some specific plans for the future are:

Exhibitions: For 2019-20, the Museum will continue to host two temporary exhibitions from neighbouring groups, 'Explosive History – the story of the Hounslow gunpowder mills in the First World War' and 'Ham is where the heart is' which has been developed by a local group based on oral recordings of current Ham residents. The main focus for the year will be the final stages of preparation for a major exhibition to celebrate the 800th Anniversary of St Mary Magdalene Church in Richmond. The exhibition will be a joint project with St Mary Magdalene, our local parish church, and supported with grants from the Heritage Lottery Fund and Richmond Church Charity Estates. The exhibition opens in July and it is then followed by an exhibition in the new year that will look at the social life of the families who have lived in 10 properties in Queens Road in the 19th and early 20th Centuries.

Collections: The population of the collections management system will continue and details of more of the Museum's artefacts will be made accessible to the public online.

Learning: The Museum has an Action Plan agreed by the Board. Our Learning objectives for the following year are to:

- grow the schools' income and visits up by 10% on 2018/2019 (2531 visits and £5750 of income)
- develop social media content focused on schools
- continue ensuring Schools marketing material is up to date and distributed to all Borough schools.
- develop relationships with Primary Schools by attending Christmas Fairs and other events. Attend one summer fair in 2019 and three Christmas Fairs in December 2019
- maintain the family workshops income and visits as they are nearly at capacity
- create opportunities for lower income families to engage with the collections more including sourcing funding for subsidised places on the family workshops, summer schools and creating free activities at the Museum
- maintain our Work Experience Scheme engaging with eight teenagers a year.
- take Part in the NCS Challenge.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2019**

- develop the Arts Award by running two fully booked Art Summer Schools for a total of 10 teenagers each summer.
- develop more workshops for adults, after the success of the Creative Mindfulness workshops

Fund-raising: Ensuring financial stability remains a core objective for the Trustees of the Museum and efforts continue to be directed towards fund-raising activities. We have a developed fund-raising strategy in place coupled with our Forward Strategic Plan. We will once again hold a garden party at Trumpeter's House in Richmond as the centre piece of our fundraising programme. The programme of fund-raising talks has continued as stated above. Our Benefactor's Circle has attracted new sources of income that we can use for a long term investment programme in the future of the Museum.

Visibility: The Museum continues to find ways to improve its visibility, both through conventional marketing and promotion and the extended use of social media. The significant uptake in working with a range of groups through our education programme has helped to further raise the profile of the Museum, especially amongst the 11-25 age range and amongst adults with specific needs. See above for examples in 2018.

Volunteers: The Museum values enormously the contribution made by volunteers- these include desk volunteers and guides, researchers, collections volunteers, administration and trustees. Volunteers have been recruited to work on the Museum's digitisation project which we hope to complete this year. In addition, we will have working with us at different times of the year, some university students who are studying in related areas. Future plans will ensure the continuing recruitment, training and retention of volunteers. There are currently over 30 volunteers registered.

Staff: The Museum will continue to offer professional development opportunities to the two salaried staff members.

Community: The Museum will continue to ensure as wide a community engagement as possible in its activities, through its extensive programme of workshops, talks, temporary exhibitions and continued free entry and increasing online presence. There is now a broader involvement with partner organisations in Richmond through joint projects such as the two pop up exhibitions involving local researches and workers that we will host, the planned St Mary Magdalene 800th Anniversary exhibition which involves all local and volunteer researches and the Queens Road exhibition in 2020.


.....
Hilda Clarke – Chair

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE MUSEUM OF RICHMOND

I report on the accounts of the Museum of Richmond for the year ended 31 March 2019, which are set out on pages 11 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011) (the 2011 Act), and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act
- To state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent examiner's statement

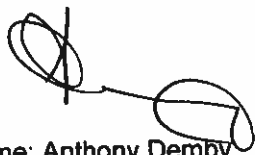
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep proper accounting records in accordance with section 386 of the Companies Act 2006 and.
- to prepare accounts which accord with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Name: Anthony Demby

Relevant professional qualification or body: FCCA

Address: 59, Church Road, Richmond, Surrey TW10 6LX

Date: 10 July 2019

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	9,921	110,329	120,250
Charitable Activities	3	19,053	0	19,053
		<u>28,974</u>	<u>110,329</u>	<u>139,303</u>
Expenditure on				
Raising funds	4	2,701	0	2,701
Charitable activities	5	17,584	113,329	130,913
		<u>20,285</u>	<u>113,329</u>	<u>133,614</u>
Net income		8,689	(3,000)	5,689
Net movement in funds		<u>8,689</u>	<u>(3,000)</u>	<u>5,689</u>
Total funds brought forward		45,763	27,271	73,034
Total funds carried forward		<u>54,452</u>	<u>24,271</u>	<u>78,723</u>

The breakdown for 2018 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	8,319	106,935	115,254
Charitable Activities	3	15,822	0	15,822
		<u>24,141</u>	<u>106,935</u>	<u>131,076</u>
Expenditure on				
Raising funds	4	1,508	0	1,508
Charitable activities	5	17,022	111,518	128,540
		<u>18,530</u>	<u>111,518</u>	<u>130,048</u>
Net income		5,611	(4,583)	1,028
Net movement in funds		<u>5,611</u>	<u>(4,583)</u>	<u>1,028</u>
Total funds brought forward		40,152	31,854	72,006
Total funds carried forward		<u>45,763</u>	<u>27,271</u>	<u>73,034</u>

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2019**

Company No. 2048888

	Notes	£	2019 £	£	2018 £
CURRENT ASSETS					
Debtors	7	2,509		1,704	
Bank and cash balances		123,291		89,766	
			125,800		91,470
CREDITORS - falling due within one year					
	8		(47,077)		(18,436)
			78,723		73,034
RESERVES					
Unrestricted funds			54,452		45,763
Restricted funds	9		24,271		27,271
			78,723		73,034

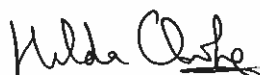
For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board on 10th July 2019 and signed on its behalf by:

H CLARKE



Directors

C PRESTON



The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 14 to 17 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2019**

	Year Ended 31 st March 2019 £	Year Ended 31 st March 2018 £
Net cash inflow from operating activities	<u>33,525</u>	<u>4,072</u>
Change in cash and cash equivalents in reporting period	33,525	4,072
Cash and cash equivalents at the beginning of the reporting period	89,766	85,694
Cash and cash equivalents at the end of the reporting period	<u>123,291</u>	<u>89,766</u>
Reconciliation of net movement in funds to net cash flow from operating activities	5,689	1,028
Decrease in debtors	(805)	550
Increase in creditors	28,641	2,494
Net cash used in operating activities	<u>33,525</u>	<u>4,072</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2019
NOTES TO THE FINANCIAL STATEMENTS**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

a) Basis of accounting:

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards 102 (FRS 102), the Statement of Recommended Practice for Charities (FRS 102) 2015 and the Charities Act 2011.

b) Income:

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to it as income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Normal practice is not to take account of the value of services or facilities provided to the charity free of charge.

c) Expenditure:

Expenditure is recognised on the accruals basis and is classified in the SoFA under headings that aggregate related costs.

d) Tangible fixed assets:

The normal practice of the charity is to fully depreciate any assets in the year of acquisition.

e) Museum Exhibits:

For the purpose of these accounts, no value is placed on museum exhibits, whether purchased or donated. Ownership of exhibits vests in the trustees of the Museum of Richmond Trust.

f) Fund accounting:

Unrestricted funds may be used for general charitable purposes at the charity's discretion. Restricted funds are those where the donor has imposed or agreed to restrictions, which are legally binding, on the use of funds contributed.

g) Volunteers:

No amounts have been included in these statements to reflect the services provided free of charge to the Museum by volunteers.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2019
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Total funds 2019	Total funds 2018
	£	£	£	£
LBRUT grant	0	80,000	80,000	80,000
Richmond Parish Lands grants	0	4,000	4,000	7,690
Achieving for Children 30 th Anniversary exhibition donations	0	3,818	3,818	2,900
St Mary Magdalene exhibition grants	0	4,329	4,329	0
Archaeology exhibition	0	10,017	10,017	0
AIM Marketing Grant	0	4,338	4,338	0
Other grants and donations	0	3,250	3,250	0
General donations	0	577	577	16,345
Benefactors Circle	4,304	0	4,304	4,403
Gift Aid claimed	4,500	0	4,500	3,000
	1,117	0	1,117	916
Total	9,921	110,329	120,250	115,254

The Museum premises are made available to the charity by the London Borough of Richmond upon Thames (LBRuT). The Museum received a grant of £80,000 (2018 - £80,000) from the LBRuT to fund payment of the rent and associated costs of occupying The Old Town Hall, Whittaker Avenue, Richmond and a large proportion of salary costs.

£1,142 of the donations to the Benefactors Circle was allocated as grants to two of the exhibitions to meet shortfalls in restricted grants and donations.

3. CHARITABLE ACTIVITIES

	Unrestricted funds	Total funds 2019	Total funds 2018
	£	£	£
Talks and events	6,789	6,789	5,615
Legacies	0	0	0
Subscriptions	1,683	1,683	1,701
Educational activities	8,359	8,359	6,351
Other income	2,222	2,222	2,155
	19,053	19,053	15,822

There was £Nil (2018 - £0) of restricted income from Charitable Activities.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2019
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2019	Total funds 2018
	£	£	£	£
Talks and events	2,701	0	2,701	1,508

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2019	Total funds 2018
	£	£	£	£
Museum costs	17,584	113,329	130,913	128,540

6. STAFF COSTS

	2019	2018
	£	£
Salaries	63,836	57,000
National insurance contributions	2,806	2,347
Pensions	1,277	534
	<u>67,919</u>	<u>59,881</u>

The salary costs include £7,261 for a researcher employed exclusively for the St. Mary Magdalene exhibition. Similarly £324 NI contributions and £145 pension contributions relate to this person. Within the Statement of Financial Activities these are included under Charitable Activities.

The average number of persons employed during the year was 2 (2018: 2). There were no staff in either the current or prior year whose emoluments exceeded £60,000. No accrual for holiday pay has been made as the Trustees consider it to be immaterial to the financial statements.

Trustee emoluments

No trustee in either the current or prior year received any remuneration, benefit in kind or reimbursement of expenses.

7. DEBTORS

	2019	2018
	£	£
Trade debtors	972	348
Prepaid expenses	1,537	1,356
	<u>2,509</u>	<u>1,704</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2019
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Taxation	0	0
Accruals and deferred income	20,883	14,417
LBRUT Rent	25,000	0
Other Creditors	1,194	4,019
	<u>47,077</u>	<u>18,436</u>

Due to administrative issues London Borough of Richmond did not invoice for any rent during the year. This has since been resolved and payment made.

9. SUMMARY OF FUND MOVEMENTS

	Balance at 1 April 2018	Incoming Resources	Resources expended	Balance at 31 March 2019
	£	£	£	£
Restricted funds:				
Development fund	18,994	0	3,000	15,994
Funds available for specific exhibitions	8,277	110,329	110,329	8,277
Total restricted funds	<u>27,271</u>	<u>110,329</u>	<u>113,329</u>	<u>24,271</u>
Unrestricted funds	45,763	28,974	20,285	54,452
	<u>73,034</u>	<u>139,303</u>	<u>133,614</u>	<u>78,723</u>

10. RELATED PARTY TRANSACTIONS

Clive Preston, a Trustee, is also Treasurer and Trustee of the Barnes Concert Band which received a fee of £350 for performing at the Garden Party in June 2018. This was reported to the Board who determined that it did not represent a conflict of interests and agreed that the amount paid represented the market rate.

11. THE COLLECTION

The Museum's Collection is vested in The Museum of Richmond Trust, a charitable trust.