

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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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 Lord Watson of Richmond CBE Anita Anand
DIRECTORS	Ms H Clarke (chair) Ms A Attelsey Mrs R Barling Ms R Christie Mr P Cregeen (resigned 2 December 2020) Mr D Feeney Ms S Lap Lord Lee of Trafford Mr B May Mr B Phillips Mr C Preston Mr D Robinson (resigned 15 July 2020) Ms M Walsh (resigned 2 December 2020)
HON. SECRETARY	Mr B Phillips
CURATOR	Ms E Loukota BA (Hons) MA (until 31 December 2020) Ms L Irwin BA (Hons) MSt (from 9 February 2021)
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 2021**

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 2020/21:

"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 four to 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 mostly local residents whose knowledge and experience qualify them for the post and are recruited through invitation or advertisement.

The London Borough of Richmond-upon-Thames appoints two councillors who are invited to board meetings in an "ex-officio" capacity.

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 2021**

The directors in office during the year were:

Ms H Clarke - Chair
 Ms A Attelsey
 Mrs R Barling
 Ms R Christie
 Mr P Cregeen (resigned 2 December 2020)
 Mr D Feeney
 Ms S Lap
 Lord Lee of Trafford
 Mr B May
 Mr B Phillips - Secretary
 Mr C Preston - Treasurer
 Mr D Robinson (resigned 15 July 2020)
 Ms M Walsh (resigned 2 December 2020)

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. Maintain knowledge of Covid-19 guidance for volunteers.
Dependence on income sources	A grant has been secured from the local council for 2021/22. Continue close contact with the council through representatives on the board.
Shortfall on fundraising	Fundraising kept under constant review by the Fundraising and Marketing Group. Curator to be constantly vigilant for fundraising opportunities.
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 Association of Independent Museums (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

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2021**

With respect to the Covid-19 situation, the Board has identified the following exceptional risks which are being actively monitored.

Description	Mitigation/Action
Loss of income resulting from reduced educational activities, cancellation of fundraising events, loss of shop income and a general reduction in donations	The annual grant from the Council has been paid in full for 2021/22 together with other Covid-19 impact grants totalling £27,792. Together with existing reserves this will ensure that the Museum can continue to operate on a sound financial basis during the year.
Health risks related to the re-opening of the Museum to staff, volunteers and visitors.	The Museum has prepared a detailed risk assessment in line with government guidelines and maintains up to date knowledge on Covid-19 best practice.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2021**

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 2021 the unrestricted reserves were £72,318 (2020: £61,650) and the restricted £22,473 (2020: £24,271). A plan is being prepared to undertake a reinterpretation of the Museum's permanent collection over the next 2 to 3 years which will be partly funded by unrestricted reserves.

It is the intention of the directors to maintain reserves at 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 £133,181 (2020: £148,181), as follows:

	£ 2021	£ 2020
LBRUT Grant	80,000	80,000
Other Grants and donations	42,171	47,363
Operating income including educational activities	11,010	20,818
	<u>133,181</u>	<u>148,181</u>

Grants

The Museum received a commissioning grant of £80,000 from the London Borough of Richmond upon Thames (LBRUT), 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. This is unchanged from the previous year. Exceptionally, the Museum received a Covid-19 support grant of £25,000 from LBRUT (of which £9,000 has been carried forward to 2021/22) and a grant of £6,400 from the Heritage Emergency Fund to cover additional costs incurred as a result of Covid-19 during the re-opening in the autumn of 2020. A full list, including comparatives, can be found in note 2 to the accounts.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2021**

Fund-raising activities

£424 (2020: £2,271), net of costs, was raised from fund-raising talks and events. These activities were significantly curtailed due to the Covid-19 lockdowns.

Outcome for the year

The Museum generated a net surplus of £8,870 (2020: £7,198) for the year, as follows:

	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	37,745	95,436	133,181
Resources expended	(27,077)	(97,234)	(124,311)
	10,668	(1,798)	8,870

The breakdown for 2020 is shown below.

	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	33,135	115,046	148,181
Resources expended	(25,937)	(115,046)	(140,983)
	7,198	0	7,198

It should be noted that the £25,000 Covid-19 grant was unrestricted.

Further details can be found in the Statement of Financial Activities.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2020**

ACHIEVEMENTS DURING THE YEAR

The year was dominated by the COVID-19 pandemic which meant that the Museum was closed to the public for lengthy periods of time from 19 March 2020 when the first national lockdown occurred. Under the government restrictions the Museum was forced to close during lockdowns and Tier 3 and 4 restrictions. This meant that the Museum was only open from 11 August to 4 November 2020, with restricted numbers allowed on a pre-booked system that only allowed one person, or a family group, per one hour booking. The Museum again had to close to the public on 16 December 2020 and did not reopen until 18 May 2021.

As a result of being closed to the public for nearly 10 months in the year covered by this report, our attendance figures were greatly reduced to 200 from 4,444 in the previous year. In response to this the activities of the Museum moved online for the year and a programme of activities was designed to keep the community engaged with the Museum. We had 738 views online of videos that we made about aspects of the collection. In addition, we also managed to run online half term workshops which attracted 101 attendees, outreach visits to schools and workshops which were delivered to 137 students and we sent out Discovery boxes to schools where 270 students used them in their classrooms. There was also a significant increase in our social media presence with daily posts from the Museum.

These achievements were a result of our 2 full time staff working mainly from home and with the appointment of a temporary Museum assistant who was employed with the help of a NHLF grant from October 2020, and a Government reopening grant, to assist with the opening of the Museum under COVID-19 restrictions and to add to the Museum's output online. We only furloughed our Museum Assistant for three weeks during the April lockdown.

During the course of the year, the Museum kept the Queen's Road Exhibition open in the Museum, so that it could be viewed online and during the re-opening in Autumn 2020 and we had 358 views online. In February 2021 we opened a new exhibition on The King's Observatory virtually and it will run unto late Autumn 2021. We have had 263 views online in the first 6 weeks of the exhibition. The public will be able to see the exhibition from 18 May 2021 when the Museum reopens.

All of our planned activities involving the public during the year had to be cancelled, although we did manage to hold three talks online. A total of over 200 people attended these talks via the Museum Zoom link.

Governance: The Trustees carried out extensive work with the Curator to adapt the Museum during the COVID-19 pandemic for access to the public in the brief periods we were not closed due to Government regulations. Detailed risk assessments were made for public opening and COVID-19 secure working conditions for our staff. In addition, measures were taken to ensure our financial stability through prudent management of our resources and application for COVID-19 grants for which we were eligible.

All of our meetings were transferred to ZOOM, and we fulfilled our full calendar of meetings as well as extra planning meetings to respond to the changing government restrictions and lockdowns.

One of the duties of the Board also involved 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 November 2020 we appointed a new Curator to the Museum, Laura Irwin. Our Learning and Audience Development Officer returned from maternity leave in January 2021. The temporary Duty Officer role ended in December 2020. One of the major consequences of the COVID-19 pandemic was that we were not able to use any of our volunteers during the year and we do not expect to have volunteers returning until July 2021. Consequently, we appointed a temporary full time Museum Assistant as mentioned above, to replace the volunteers. With a mixture of grant funding and our own resources, we will continue to fund this post until August 2021, in order to help the Museum in its recovery phase once it reopens on 18 May 2021.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2020**

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.

Covid-19 outbreak

We will continue to fulfil our activities on online for the year in addition to a gradual reopening of the Museum to the public, guided by the Government road map for recovery. Inevitably, we will have to adapt our programmes.

Some specific plans for the future are:

Exhibitions:

The King's Observatory and associated activities: February 2021 – December 2021

50th Anniversary of the Orange Tree Theatre, Richmond and associated activities: January 2022 – June 2022

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.

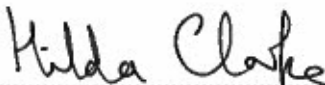
Learning: The Museum has an Action Plan agreed by the Board. Our Learning objectives for the following year are detailed in the plan agreed by the Board of Trustees.

Fund-raising: We will continue with online talks which bring in funding via booked places on the Zoom talks. Depending on Government restrictions we have booked a provisional date for our annual Garden Party in September 2021. We will also look to increase our number of Benefactors and Friends during the year through a return to special events for our supporters.

Visibility: We have been working on improved links with Richmond Voluntary Services and the Culture team at the Council as part of their plans to create a new Cultural hub in Richmond in 2022. In addition, we have also been part of the Business Community scheme to advertise the cultural strands in Richmond in empty shop fronts on central Richmond in 2021.

Volunteers: We are rebuilding our Volunteer team following the closure of our volunteer programme during the COVID-19 pandemic. This team will start again from July 2021 and again will form a valuable part of the Museum and its public face for our visitors.

Community: Our schools programmes have restarted online and when restrictions are lifted, we will restart our school visits programme and family workshops during the holidays in the summer of 2021. Similarly, our work with community groups will also restart when allowed to operate in the Museum. These plans have been developed through our excellent links with the voluntary sector in Richmond.



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 2021, which are set out on pages 12 to 20.

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

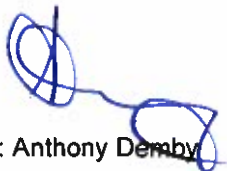
In the course of my examination, no matter has come to my attention:

(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: 22 September 2021

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	26,735	95,436	122,171
Charitable Activities	3	11,010	0	11,010
		<u>37,745</u>	<u>95,436</u>	<u>133,181</u>
Expenditure on				
Raising funds	4	214	0	214
Charitable activities	5	26,863	97,234	124,097
		<u>27,077</u>	<u>97,234</u>	<u>124,311</u>
Net income		10,668	(1,798)	8,870
Net movement in funds		<u>10,668</u>	<u>(1,798)</u>	<u>8,870</u>
Total funds brought forward		61,650	24,271	85,921
Total funds carried forward		<u>72,318</u>	<u>22,473</u>	<u>94,791</u>

The breakdown for 2020 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	12,317	115,046	127,363
Charitable Activities	3	20,818	0	20,818
		<u>33,135</u>	<u>115,046</u>	<u>148,181</u>
Expenditure on				
Raising funds	4	1,731	0	1,731
Charitable activities	5	24,206	115,046	139,252
		<u>25,937</u>	<u>115,046</u>	<u>140,983</u>
Net income		7,198	0	7,198
Net movement in funds		<u>7,198</u>	<u>0</u>	<u>7,198</u>
Total funds brought forward		54,452	24,271	78,723
Total funds carried forward		<u>61,650</u>	<u>24,271</u>	<u>85,921</u>

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2021**

Company No. 2048888

	Notes	2021	2020
		£	£
CURRENT ASSETS			
Debtors	7	9,695	8,645
Bank and cash balances		101,878	85,010
		<u>111,573</u>	<u>93,655</u>
CREDITORS - falling due within one year			
	8	(16,782)	(7,734)
		<u>94,791</u>	<u>85,921</u>
RESERVES			
Unrestricted funds		72,318	61,650
Restricted funds	9	22,473	24,271
		<u>94,791</u>	<u>85,921</u>

For the year ending 31 March 2021 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.

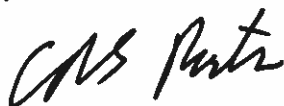
Approved by the Board on 15th September 2021 and signed on its behalf by:

H CLARKE



Directors

C PRESTON



The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 14 to 20 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2021**

	Year Ended 31 st March 2021 £	Year Ended 31 st March 2020 £
Net cash inflow from operating activities	<u>16,868</u>	<u>(38,281)</u>
Change in cash and cash equivalents in reporting period	16,868	(38,281)
Cash and cash equivalents at the beginning of the reporting period	85,010	123,291
Cash and cash equivalents at the end of the reporting period	<u>101,878</u>	<u>85,010</u>
Reconciliation of net movement in funds to net cash flow from operating activities	8,870	7,198
Increase in debtors	(1,051)	(6,135)
(Decrease)/Increase in creditors	9,049	(39,344)
Net cash used in operating activities	<u>16,868</u>	<u>(38,281)</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
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.

h) Going concern:

These accounts have been prepared on a going concern basis which the trustees consider to be correct.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
LBRUT grant	0	80,000	80,000
Achieving for Children	0	1,062	1,062
St Mary Magdalene exhibition grants	0	1,518	1,518
King's Observatory exhibition	0	876	876
Richmond Vicar's Book	0	3,989	3,989
Covid-19 Support Grant	16,000	0	16,000
Heritage Emergency Fund Grant	0	6,400	6,400
Other grants and donations	0	1,591	1,591
General donations	1,587	0	1,587
Benefactors Circle	6,000	0	6,000
Gift Aid claimed	3,148	0	3,148
Total	26,735	95,436	122,171

The breakdown for 2020 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
LBRUT grant	0	80,000	80,000
Achieving for Children	0	3,000	3,000
St Mary Magdalene exhibition grants	0	21,485	21,485
Queen's Road exhibition	0	7,627	7,627
Richmond Vicar's Book	0	2,500	2,500
Other grants and donations	0	434	434
General donations	4,092	0	4,092
Benefactors Circle	7,000	0	7,000
Gift Aid claimed	1,225	0	1,225
Total	12,317	115,046	127,363

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 (2020: £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.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2021	Total funds 2021	Unrestricted funds 2020	Total funds 2020
	£	£	£	£
Talks and events	638	638	4,002	4,002
Legacies	2,000	2,000	0	0
Subscriptions	912	912	1,050	1,050
Educational activities	962	962	8,323	8,323
HMRC Tax Relief	5,565	5,565	3,815	3,815
Other income	933	933	3,628	3,628
	<u>11,010</u>	<u>11,010</u>	<u>20,818</u>	<u>20,818</u>

There was £Nil (2020 - £0) of restricted income from Charitable Activities. £5,565 was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2018/19.

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Talks and events	<u>214</u>	<u>0</u>	<u>214</u>

The breakdown for 2020 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Talks and events	<u>1,731</u>	<u>0</u>	<u>1,731</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Museum costs	26,863	97,234	124,097

The breakdown for 2020 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Museum costs	24,206	115,046	139,252

6. STAFF COSTS

	2021	2020
	£	£
Salaries	66,634	61,869
National insurance contributions	1,942	2,757
Pensions	1,834	1,953
Holiday Accrual	0	1,800
	<u>70,410</u>	<u>68,379</u>

£6,400 of staff costs was funded by the Heritage Emergency Fund grant. There were no claims made against the Job Retention Scheme during 2020/21 since the costs were fully covered by the annual grant from London Borough of Richmond upon Thames together with the Heritage Emergency Fund grant and the Covid-19 support grant. Staff continued to work during the period when the Museum was closed to the public.

The average number of persons employed during the year was 3 (2020: 3). There were no staff in either the current or prior year whose emoluments exceeded £60,000.

Trustee emoluments

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

7. DEBTORS

	2021	2020
	£	£
Trade debtors	1,586	1,250
Prepaid expenses	8,109	7,395
	<u>9,695</u>	<u>8,645</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Taxation	0	0
Accruals and deferred income	15,304	5,726
LBRUT Rent	0	0
Other Creditors	1,478	2,008
	<u>16,782</u>	<u>7,734</u>

9. SUMMARY OF FUND MOVEMENTS

	Balance at 1 April 2020	Incoming Resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Restricted funds:				
Development fund	15,994	0	(1,798)	14,196
Funds available for specific exhibitions	8,277	95,436	(95,436)	8,277
Total restricted funds	<u>24,271</u>	<u>95,436</u>	<u>(97,234)</u>	<u>22,473</u>
Unrestricted funds	61,650	37,745	(27,077)	72,318
	<u>85,921</u>	<u>133,181</u>	<u>(124,311)</u>	<u>94,791</u>

The breakdown for 2020 is shown below:

	Balance at 1 April 2019	Incoming Resources	Resources expended	Balance at 31 March 2020
	£	£	£	£
Restricted funds:				
Development fund	15,994	0	(0)	15,994
Funds available for specific exhibitions	8,277	115,046	(115,046)	8,277
Total restricted funds	<u>24,271</u>	<u>115,046</u>	<u>(115,046)</u>	<u>24,271</u>
Unrestricted funds	54,452	33,135	(25,937)	61,650
	<u>78,723</u>	<u>148,181</u>	<u>(140,983)</u>	<u>85,921</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

10. RELATED PARTY TRANSACTIONS

None

11. THE COLLECTION

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