

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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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 NUMBER	REGISTRATION 02048888
REGISTERED CHARITY NUMBER	295164
ROYAL PATRON	HRH Princess Alexandra
PATRONS	Anita Anand Sir David Attenborough OM Ann Chapman-Daniel Mr Greville Dare Julian Lord Fellowes Lady Annabel Goldsmith The Lord Watson of Richmond CBE
DIRECTORS	Ms H Clarke (chair) Ms A Attelsey Mrs R Barling Ms R Christie Mr D Feeney Ms S Lap The Lord Lee of Trafford DL Mr B May Mr B Phillips Mr C Preston
HON. SECRETARY	Mr B Phillips
CURATOR	Ms L Irwin BA (Hons) MSt
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 2022**

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 2021/22:

"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.

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 2022**

The directors in office from 1 April 2021 to the date of the approval of these financial statements were:

Ms H Clarke - Chair
Ms A Attelsey
Mrs R Barling
Ms R Christie
Mr D Feeney
Ms S Lap
The Lord Lee of Trafford DL
Mr B May
Mr B Phillips - Secretary
Mr C Preston - Treasurer

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
Dependence on income sources	A grant has been secured from the local council for 2022/23. 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 seek new fundraising opportunities.
Reduced space and resources Future of Old Town Hall unknown and lease due for renewal in 2023	Continue to work closely with the council regarding the provision of a space for the museum while looking out for alternative accommodation.
Shortfall in grants for exhibitions due to changing funding priorities	Continue to seek funding for new exhibitions and use funds provided by the Benefactors Circle to meet any shortfall

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 2022/23 together with other Covid-19 impact grants brought forward totalling £6,000. 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 2022**

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 normally during this period without any further income. As at 31st March 2022 the unrestricted reserves were £56,254 (2021: £72,318) and the restricted £11,986 (2021: £22,473). A designated fund was established with the purpose "to upgrade the displays and the Museum's public space, either in the current location or in a new one". £50,000 was transferred from the unrestricted reserves into this fund in March 2022.

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 £164,884 (2021: £133,181), as follows:

	£ 2022	£ 2021
LBRUT Grant	80,000	80,000
Other Grants and donations	68,043	42,171
Operating income including educational activities	16,841	11,010
	<hr/> 164,884	<hr/> 133,181

Grants

The Museum received a grant of £80,000 (2021: £80,000) from the London Borough of Richmond upon Thames (LBRUT), of which £53,000 (2021 - £53,000) was applied in helping to meet salaries, £25,000 (2021: £25,000) for rent for occupation of the Old Town Hall and £2,000 (2021 - £2,000) to pay building security and other property costs. This is unchanged from the previous year. Exceptionally, the Museum received Covid-19 recovery grants of £38,393 (2021: £16,000) from LBRUT (of which £9,000 had been carried forward from 2020/21). A further £6,000 has been carried forward to 2022/23 to offset an anticipated shortfall in income from learning income and other grants as a residual effect of the pandemic. It is not anticipated that any further Covid-related grants will be available. 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 2022**

Fund-raising activities

£2,021 (2021: £424), net of costs, was raised from fund-raising talks and events. These activities were again impacted due to the Covid-19 restrictions, though less than the previous year.

Outcome for the year

The Museum generated a net surplus of £23,449 (2021: £8,870) for the year. There was a surplus on unrestricted funds of £33,936 (2021: £10,668) and a deficit on restricted funds of £10,487 (2021: £1,798).

Further details can be found in the Statement of Financial Activities on page 11.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2022**

The year was once again dominated by the COVID pandemic, but in a different way to the previous year. The Museum reopened on 18 May 2021 following another closure in early Spring 2021 but with pre booked appointments which limited visitor numbers and added COVID restrictions. By the Autumn of 2021, the booking system was no longer required and COVID restrictions were reduced until early December when the rise of the Omicron variant limited numbers and events that we could hold at the Museum and obliged an earlier than anticipated closure for Christmas and New Year. When we reopened, we were still experiencing the limiting effects of restrictions which did not cease until mid-March 2022.

This year saw a good level of recovery from 2020/2021, where our total visitor number was 698 (201 walk in visitors). Total visits in 2021/2022 were 4,157, which includes 2,296 walk in visitors. However, this is still around half the levels of our pre Covid figures of 2019/2020: 7,263 in total, 4,444 walk in visitors.

We did see a continued popularity in our online presence during 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, 1,049 views of the online King's Observatory exhibition, 52 views of the Queen's Road exhibition and 120 views of the newly launched OT50 exhibition. In addition, we also managed to run 27 online and 13 onsite workshops for families in the school holidays, which attracted 294 attendees, outreach visits to schools and workshops at the Museum which were delivered to 1,328 students and we sent out Discovery boxes to schools where 631 students used them in their classrooms. A programme of online and in person events was attended by 340 adults, with an additional 674 people engaged through outreach talks, fairs and workshops led by Museum staff. There was also a continued growth in our social media presence with daily posts from the Museum by our Museum Assistants which proved very popular.

These achievements were the product of our 2 full time staff, a new Curator appointed in February 2021 and our Learning Officer, with our temporary Museum assistant having to mix working from home, when restrictions required and increasingly from the Museum after June 2021. The help from Government grants and the National Heritage Lottery Fund allowed the Museum to employ a Museum Assistant until the end of August 2021 and then a successful bid to the KickStart programme meant that we could employ a trainee as a Museum Assistant until the end of March 2022. The addition of this third member of staff, ensured that we could be adaptable and cope with the many demands of the COVID restrictions, keep the Museum open and restart workshops, school sessions and introduce a new volunteer scheme from July 2021.

In February 2021 we opened a new exhibition on The King's Observatory virtually and the physical exhibition ran until the end of November 2021 to allow for as many people to visit the exhibition in person from May 2021 and to coincide with the limited opening of the Observatory by the owner for visits. As mentioned, we had 1,049 views of the online exhibition and associated videos, and 2,296 people visited in person. To add to the success of the exhibition, we were delighted to be able to hold a celebration evening on 30 November attended by HRH Princess Alexandra and by our longest serving Patron Bamber Gascoigne, who sadly passed away in February 2022.

The opening of our new exhibition Fifty Years of the Orange Tree Theatre, in December 2021 had a delayed public viewing of the exhibition due to the Omicron variant restrictions, but from late January 2022 we were able to welcome more people to the Museum and enjoy opening events for our Friends and Supporters.

Governance: The Trustees worked with the Curator to adapt the Museum to the necessary COVID restrictions during the year and to allow access to the public when allowed from late Spring 2021. There continued to be detailed risk assessments to cover public opening and COVID 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. Our first face to face Board meeting was held at the Museum on 16 March 2022, although some committee meetings had been held in person in February/March 2022.

The Board had decided in 2021 to move from 6 to 4 meetings in the year and although this was delayed by COVID, we did move to the 4-meeting pattern in March 2022.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2022**

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 as already mentioned, our new Curator with our temporary Museum Assistant appointments, aided by our Learning Officer worked hard during the year to steer the Museum through all the difficulties that COVID and other factors raised. Our new team of volunteers has proved successful, and trustees have shown flexibility and adaptation in supporting the Museum in the last year.

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 recovery

We are fully open and operating a full programme of activities which we hope will help build on the recovery phase. Obviously, future plans have to remain flexible due to any possible resurgence of COVID.

Some specific plans for the future are:

Exhibitions:

50th Anniversary of the Orange Tree Theatre, Richmond and associated activities: December 2021 – September 2022

100th Anniversary of the Poppy Factory and associated activities: September 2022 – April 2023

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

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, but we will return to public talks in Spring 2022. Within Government restrictions we held our annual Garden Party in September 2021 and have another planned for June 2022. 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 2023. 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 2021/2022. Our ties with the Local Council are extensive and we continue to have a strong partnership with its members and officers as we work to support our local community.

Community: Our schools programmes and family workshops have restarted and are proving successful as more activities return to being in person. Similarly, our work with community groups will also restart and these plans have been developed through our excellent links with the voluntary sector in Richmond.

Volunteers: We hope to continue with the rebuilding of our voluntary programme and the work we do with work experience and other volunteers who help in a range of activities in the Museum and on various projects, such as the oral studies project to support the Orange Tree Theatre Exhibition.



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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 2022, which are set out on pages 14 to 19.

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: 30 September 2022

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	52,458	95,585	148,043
Charitable Activities	3	16,841	0	16,841
		<u>69,299</u>	<u>95,585</u>	<u>164,884</u>
Expenditure on				
Raising funds	4	1,156	0	1,156
Charitable activities	5	34,207	106,072	140,279
		<u>35,363</u>	<u>106,072</u>	<u>141,435</u>
Net income (expenditure)		33,936	(10,487)	23,449
Total funds brought forward		<u>72,318</u>	<u>22,473</u>	<u>94,791</u>
Total funds carried forward	9	106,254	11,986	118,240

The breakdown for 2021 is shown below:

	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 (expenditure)		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		<u>61,650</u>	<u>24,271</u>	<u>85,921</u>
Total funds carried forward		<u>72,318</u>	<u>22,473</u>	<u>94,791</u>

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2022**

Company No. 2048888

	Notes	2022	2021
		£	£
CURRENT ASSETS			
Debtors	7	11,940	9,695
Bank and cash balances		114,830	101,878
		<u>126,770</u>	<u>111,573</u>
CREDITORS - falling due within one year			
	8	(8,530)	(16,782)
Net assets		<u>118,240</u>	<u>94,791</u>
RESERVES			
Unrestricted - designated		50,000	0
Unrestricted - general		56,254	72,318
Unrestricted - total	9	<u>106,254</u>	<u>72,318</u>
Restricted funds	9	<u>11,986</u>	<u>22,473</u>
Total funds		<u>118,240</u>	<u>94,791</u>

For the year ending 31 March 2022 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 ^{26th} 14th September 2022 and signed on its behalf by:

H CLARKE 

Directors

C PRESTON 

The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 13 to 19 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022**

	Year Ended 31 st March 2022 £	Year Ended 31 st March 2021 £
Net cash inflow from operating activities	<u>12,952</u>	<u>16,868</u>
Change in cash and cash equivalents in reporting period	12,952	16,868
Cash and cash equivalents at the beginning of the reporting period	101,878	85,010
Cash and cash equivalents at the end of the reporting period	<u>114,830</u>	<u>101,878</u>
Reconciliation of net movement in funds to net cash flow from operating activities	23,449	8,870
Increase in debtors	(2,245)	(1,051)
(Decrease)/Increase in creditors	(8,252)	9,049
Net cash used in operating activities	<u>12,952</u>	<u>16,868</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
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. Designated funds are those set aside out of unrestricted funds for a purpose specified by the trustees. 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 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2022
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Orange Tree exhibition grants	0	2,402	0	2,402
King's Observatory exhibition	0	150	0	150
Covid-19 Support Grant	38,393	0	0	38,393
RPLC ¹ learning grant	0	3,024	0	3,024
MDO audience development grant	0	3,600	0	3,600
Kickstart scheme	0	5,000	0	5,000
JRS furlough	0	1,409	0	1,409
Other grants and donations	0	0	0	0
General donations	3,802	0	0	3,802
Benefactors Circle	8,790	0	0	8,790
Gift Aid claimed	1,473	0	0	1,473
Total	52,458	95,585	0	148,043

The breakdown for 2021 is shown below:

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

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 (2021: £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 Richmond Parish Lands Charity

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2022	Total funds 2022	Unrestricted funds 2021	Total funds 2021
	£	£	£	£
Talks and events	3,177	3,177	638	638
Legacies	0	0	2,000	2,000
Subscriptions	803	803	912	912
Educational activities	5,588	5,588	962	962
HMRC Tax Relief	5,668	5,668	5,565	5,565
Other income	1,605	1,605	933	933
	<u>16,841</u>	<u>16,841</u>	<u>11,010</u>	<u>11,010</u>

£5,668 (2021: £5,565) was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2019/20.

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Talks and events	<u>1,156</u>	<u>0</u>	<u>1,156</u>

The breakdown for 2021 is shown below:

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

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Museum costs	34,207	106,072	<u>140,279</u>

The breakdown for 2021 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Museum costs	26,863	97,234	<u>124,097</u>

6. STAFF COSTS

	2022	2021
	£	£
Salaries	73,930	66,634
National insurance contributions	2,623	1,942
Pensions	2,034	1,834
	<u>78,587</u>	<u>70,410</u>

£5,000 of staff costs was funded by the Kickstart scheme (2021 - £0). There was a claim of £1,409 made against the Job Retention Scheme (2021 - £0). £360 was funded by the RPLC learning grant (2021 - £0).

The average number of persons employed during the year was 3 (2021: 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

	2022	2021
	£	£
Trade debtors	4,298	1,586
Prepaid expenses	7,642	8,109
	<u>11,940</u>	<u>9,695</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	7,344	15,304
Other Creditors	1,186	1,478
	8,530	16,782

9. FUNDS

	Balance at 1 April 2021	Income/ (Expenditure)	Transfers	Balance at 31 March 2022
	£	£	£	£
Restricted funds:				
Development fund	14,196	(2,210)	0	11,986
Funds available for specific exhibitions	8,277	(8,277)	0	0
Total restricted funds	22,473	(10,487)	0	11,986
Unrestricted funds				
General fund	72,318	33,936	(50,000)	56,254
Designated funds				
Display fund	0	0	50,000	50,000
Total designated funds	0	0	50,000	50,000
Total unrestricted funds	72,318	33,936	0	106,254
Total funds	94,791	23,449	0	118,240

£8,500 of the restricted expenditure was assigned to meeting staff costs from grants received from RPLC in previous years. Hence the balance of the restricted funds is now made up entirely of the development fund.

The display fund, a designated fund, was established in March 2022 with the purpose "to upgrade the displays and the Museum's public space, either in the current location or in a new one".

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

The breakdown for 2021 is shown below:

	Balance at 1 April 2020 £	Income/ (Expenditure) £	Transfers £	Balance at 31 March 2021 £
Restricted funds:				
Development fund	15,994	(1,798)	0	14,196
Funds available for specific exhibitions	8,277	0	0	8,277
Total restricted funds	24,271	(1,798)	0	22,473
Unrestricted funds				
General fund	61,650	10,668	0	72,318
Total designated funds	0	0	0	0
Total unrestricted funds	61,650	10,668	0	72,318
Total funds	85,921	8,870	0	94,791

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2021 – None).

11. THE COLLECTION

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