

**THE MUSEUM OF RICHMOND**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

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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
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 Lady Annabel Goldsmith Mr Andrew Marr Lord Watson of Richmond CBE
DIRECTORS	Mrs L Simcock – Acting Chair Mrs R Barling Ms R Christie Mr P Cregeen Ms P Cox Mr G Craig Mr A Dyer Mr C Pineles Mr C Preston Mr D Robinson Ms M Walsh
HON. SECRETARY	Mr A Dyer
CURATOR	Mr J Scott (up to April 2017) Ms R Arnott (from June 2017)
THE MUSEUM OF RICHMOND TRUST	Trustees: Ms R Christie - Chair Mr P Cregeen
INDEPENDENT EXAMINER	Mr A Demby
BANKERS	CAF Bank Ltd

**THE MUSEUM OF RICHMOND  
DIRECTORS' REPORT  
YEAR ENDED 31 MARCH 2017**

**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 2015/16:

"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. 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 2017**

The directors in office during the year were:

Sir D Bostock – deceased September 2016  
 Ms R Barling – appointed 16 November 2016  
 Mrs V Boyes – retired 16 November 2016  
 Ms R Christie – appointed 16 November 2016  
 Ms P Cox  
 Mr G Craig  
 Mr P Cregeen  
 Mr A Dyer - Secretary  
 Mr C Pineles  
 Mr C Preston – Treasurer  
 Mr D Robinson  
 Ms L Simcock – Vice-Chair from 18 November 2015, Acting Chair from September 2016  
 Ms M Walsh – appointed 16 November 2016

**RISK MANAGEMENT**

The major risks to which the charity is exposed, as identified by the Board, have been reviewed 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	A new trustee has been appointed with specific responsibility for volunteers and a remit to create a plan for retention and recruitment. A volunteer drive has been launched in 2017 with a view to retaining existing and recruiting new volunteers.
Dependency on income sources	A grant has been secured from LBRUT for 2017/18 and discussions are on-going regarding the extension of this to future years. In parallel the fund-raising group are reviewing ways of raising funds through alternative routes.
Reduction in visitor numbers	Marketing activities are being expanded and visitor satisfaction surveys are being collected. Visitor numbers are regularly tracked.
Grants for exhibitions are not forthcoming	The Old Palace Lane exhibition has been fully funded from donations and grants. The Poverty exhibition is mostly funded and grants are being sought for the Archaeology exhibition scheduled for 2018.
Reserves are inadequate to meet stated policy	Unrestricted reserves increased during 2016/17 and are adequate to meet current needs. Treasurer will monitor the situation closely during the course of the year.

**THE MUSEUM OF RICHMOND  
DIRECTORS' REPORT (Continued)  
YEAR ENDED 31 MARCH 2017**

**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**

It is our policy that given the nature of its income, general reserves, whether designated or free, are always not less than the gross operational costs of the Museum for a calendar quarter. This figure is considered the absolute minimum to permit the Museum to operate with freedom. As at 31<sup>st</sup> March 2017 the unrestricted reserves were £40,153 and the restricted £31,853.

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 £123,338 (2015: £124,833), as follows:

	£
LBRUT Grant	80,000
Other Grants and donations	37,211
Operating income including educational activities	6,127
	<hr/>
	£123,338

*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 costs. In addition the Museum received £1,280 from the Royal Star and Garter Home to cover the costs of the related exhibition and £6,500 from private sources towards the cost of the Old Palace Lane exhibition. The Museum also received grants of £5,000 from Richmond Parish Lands Charity for educational activities.

**THE MUSEUM OF RICHMOND  
DIRECTORS' REPORT (Continued)  
YEAR ENDED 31 MARCH 2017**

*Fund-raising activities*

£4,238, net of costs, was raised from fund-raising talks

*Outcome for the year*

The Museum generated a net surplus of £10,477 for the year, as follows:

	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	27,208	96,130	123,338
Resources expended	17,583	95,278	112,861
	9,625	852	10,477

**ACHIEVEMENTS DURING THE YEAR**

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

- Images of Richmond
- Capability 300 (tercentenary of Capability Brown)
- 100 Years of Care (Royal Star and Garter Home)

Fund-raising talks were given by Melvyn Bragg, covering his life in Richmond, Lee Prosser, Historic Royal Palaces curator, on the refurbishment of the Kew Pagoda, Paul Velluet, local historian, on the parish church of Richmond and Dr Lucilla Burns on the Fitzwilliam Museum and its connections with Richmond.

There have been 46 schools and groups workshops delivered at the Museum and a further three at a school (all delivered in one day). The most popular theme booked is Toys Through the Ages (45%), followed by Romans, (15%) and WWII (11%). A total of 1356 children participated in workshops, accompanied by 259 adults. This is an average of 27 children per workshop, accompanied by an average of 5 adults (average of 32 participants in total). The workshops have generated an income of £3716.

There have been 10 Discovery Box loans. The most popular theme is Victorian Children (30%), followed by Victorian and Edwardian Children and WWII (20% each). From 2017/18 we have been asking schools to let us know how many children are using the boxes to give us a clearer understanding of how well they are used, as one box may be used by multiple classes in the course of the booking. The Discovery Boxes have generated an income of £165.

95% of our learning users are Primary Schools (54 separate bookings of either workshops or Discovery Boxes). The remaining 5% are Secondary Schools – 3 workshop bookings. 68% of our learning users are from LBRUT schools, the remaining 32% are a mix of out of Borough Schools, Private Schools and Home School Groups.

Family workshops are run during LBRUT school holidays and are generally well attended. This year 167 adults and children attended the workshops generating £416 of income. At present, little data has been collected on these users. From 2017/18 more effort will be made to record data and collect feedback from users. Adult talks have been delivered to the Richmond Afternoon Forum (Victorian Richmond in February 2017) FiSH in Barnes (Royal Star & Garter in March 2017). Four reminiscence outreach sessions were delivered to Whitton Homelink (May, July, and August 2016).

Future plans recorded in the 2016 Annual Report have been achieved.

**THE MUSEUM OF RICHMOND  
DIRECTORS' REPORT (Continued)  
YEAR ENDED 31 MARCH 2017**

**PLANS FOR FUTURE PERIODS**

Future plans, proposed by staff and Trustees and agreed by the Board, are informed by the Museum's stated Objectives (see Directors' Report) 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 2017-18, the Museum has programmed an exhibition focusing on Old Palace Lane, an historic road in the centre of Richmond dating back to the 14<sup>th</sup> Century. This will be followed by an exhibition detailing the experience of poverty in the Richmond area, including the workhouse. At the end of the year an exhibition on local archaeology is planned.

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

**Education:** We will develop new learning sessions for Key Stage 3 & 4 related to temporary exhibitions, while extending the number of secondary school visits to 12 per year. We will create a Richmond History Challenge based on temporary exhibitions for secondary school students and a competition around a topical subject. The Museum will look into participation in the Arts Award and developing a Richmond walk for adult learners.

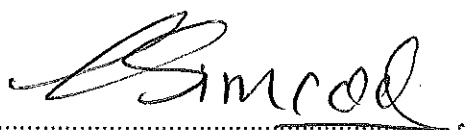
**Fund-raising:** Ensuring financial stability remains a core objective for the Trustees of the Museum and efforts continue to be directed towards fund-raising activities with an overall review of fund-raising strategy planned. In 2017 there are plans for a garden party as well as a number of fund-raising talks.

**Visibility:** The Museum will continue to find ways to improve its visibility, both through conventional marketing and promotion and the extended use of social media. This will incorporate involvement in the West London Audience Development and Marketing Project.

**Volunteers:** The Museum values enormously the contribution made by volunteers- these include desk volunteers and guides, researchers, care of collections volunteers, administration and general helpers and trustees. Future plans will ensure the continuing recruitment, training and retention of volunteers. There are currently 22 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.



.....  
Lisette Simcock – Acting Chair



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

I report on the accounts of the Trust for the year ended 31 March 2017, which are set out on pages 10 to 16.

**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**

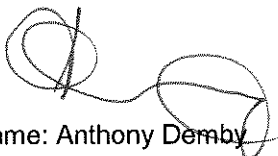
In the course of my examination, no matter has come to my attention:

(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: 12 Aug 2017

**THE MUSEUM OF RICHMOND  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Income from</b>					
Donations	2	7,209	93,953	101,162	98,148
Charitable Activities	3	19,999	2,177	22,176	26,680
Investments	4	-	-	-	5
		<u>27,208</u>	<u>96,130</u>	<u>123,338</u>	<u>124,833</u>
<b>Expenditure on</b>					
Raising funds	5	344	-	344	995
Charitable activities	6	17,239	95,278	112,517	109,298
Total		<u>17,583</u>	<u>95,278</u>	<u>112,861</u>	<u>110,293</u>
<b>Net income</b>		9,625	852	10,477	14,540
<b>Net movement in funds</b>		<u>9,625</u>	<u>852</u>	<u>10,477</u>	<u>14,540</u>
Total funds brought forward		30,528	31,001	61,529	46,989
Total funds carried forward		<u>40,153</u>	<u>31,853</u>	<u>72,006</u>	<u>61,529</u>

**THE MUSEUM OF RICHMOND  
BALANCE SHEET  
AT 31 MARCH 2017**

Company No. 2048888

	<u>Notes</u>	<u>31<sup>st</sup> March 2017</u>		<u>31<sup>st</sup> March 2016</u>	
		£	£	£	£
INVESTMENTS	8		-		-
CURRENT ASSETS					
Debtors	9	2,254		4,162	
Bank and cash balances		85,694		65,694	
			-----		-----
			87,948		69,856
CREDITORS - amounts falling due within one year	10		(15,942)		(8,327)
			-----		-----
			72,006		61,529
			=====		=====
RESERVES					
Unrestricted Funds			40,153		30,528
Restricted Funds	11		31,853		31,001
			-----		-----
			72,006		61,529
			=====		=====

For the year ending 31 March 2017 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 12<sup>th</sup> July 2017 and signed on its behalf by:

L SIMCOCK

Directors

C PRESTON




The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 13 to 16 form part of these financial statements.

**THE MUSEUM OF RICHMOND  
STATEMENT OF CASH FLOWS  
YEAR ENDED 31 MARCH 2017**

	Year Ended 31 <sup>st</sup> March 2017	Year Ended 31 <sup>st</sup> March 2016
<b>Net cash inflow from operating activities</b>	20,000	406
<b>Change in cash and cash equivalents in reporting period</b>	20,000	406
Cash and cash equivalents at the beginning of the reporting period	65,694	65,288
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>85,694</b>	<b>65,694</b>
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>	10,477	14,540
Disposal proceeds	-	1,500
Decrease in debtors	1,908	1,336
Increase/(decrease) in creditors	7,615	(16,970)
<b>Net cash used in operating activities</b>	<u>20,000</u>	<u>406</u>

**THE MUSEUM OF RICHMOND  
YEAR ENDED 31 MARCH 2017  
STATEMENT OF ACCOUNTING POLICIES**

**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.

**2. DONATIONS**

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
LBRuT grant	-	80,000	80,000	78,000
Richmond Parish Lands grant	-	5,000	5,000	3,500
Royal Star and Garter grant	-	1,280	1,280	-
Old Palace Lane exhibition donations	-	6,505	6,505	-
Other grants and donations	7,209	1,168	8,377	16,648
	<u>7,209</u>	<u>93,953</u>	<u>101,162</u>	<u>98,148</u>

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 (2016 - £78,000) 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 2017  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**3. CHARITABLE ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Talks	2,405	2,177	4,582	15,033
Legacies	10,000	-	10,000	5,010
Subscriptions	1,468	-	1,468	2,084
Educational activities	4,477	-	4,477	4,114
Other income	1,649	-	1,649	439
	<u>19,999</u>	<u>2,177</u>	<u>22,176</u>	<u>26,680</u>

The Museum acknowledges with gratitude a legacy from Vivian van Straubenzee and a donation in memory of William Reed. Vivian was an early and generous supporter of the Museum. William was a founding trustee of the Museum: his experience as Director of the National Army Museum was invaluable to the fledgling Museum.

**4. INVESTMENTS**

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Bank interest	-	-	-	5

**5. RAISING FUNDS**

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Talks	344	-	344	995

**6. CHARITABLE ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds 2017	Total funds 2016
	£	£	£	£
Museum costs	17,239	95,278	112,517	109,298

**THE MUSEUM OF RICHMOND  
YEAR ENDED 31 MARCH 2017  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**7. STAFF COSTS**

	2017	2016
	£	£
Salaries	60,140	51,885
National insurance contributions	2,462	2,028
Pension costs	92	-
	62,696	53,913

The salary costs include £6,000 (plus £270 NI) for a researcher employed exclusively for the Old Palace Lane exhibition. Within the Statement of Financial Activities this is included under Charitable Activities.

The average number of persons employed during the year was 2 (2016: 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.

**8. INVESTMENT**

**Unquoted**

The company previously had an investment in The Museum of Richmond Trading Company Ltd of 1,500 £1 ordinary shares, representing 100% of the issued share capital. The purpose of the company was to generate trading income, to be distributed to the Museum of Richmond. It was decided by the directors that the trading company should be dissolved and this was done in March 2016. The company repaid capital to the Museum, 99p for every £1 share, leaving a paid up capital of £1.50. Since it is illegal to reduce paid up capital to nil the company then lent £1.50 to the Museum. At the time the company was struck off its only asset was its loan to the Museum. The debt remains payable for six years, after which it becomes statute barred. The £1,500 cash was transferred to the Museum's CAF Bank Account during 2015/16.

**9. DEBTORS**

	2017	2016
	£	£
Trade debtors	407	588
Fund-raising – events proceeds due	550	2,330
Prepaid expenses	1,297	1,244
	2,254	4,162

**THE MUSEUM OF RICHMOND  
YEAR ENDED 31 MARCH 2017  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10. CREDITORS: amounts falling due within one year**

	2017 £	2016 £
Taxation	226	226
Accruals and deferred income	14,040	7,436
Other creditors	1,676	665
	15,942	8,327

**11. SUMMARY OF FUND MOVEMENTS**

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Balance at 31 March 2017 £
Unrestricted funds	30,528	27,208	(17,583)	40,153
Restricted funds	31,001	96,130	(95,278)	31,853
Total funds	61,529	123,338	(112,861)	72,006

**12. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**13. THE COLLECTION**

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