

**THE MUSEUM OF RICHMOND**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2020**

## **INDEX**

<b>3</b>	<b>General Information</b>
<b>4</b>	<b>Directors' Report</b>
<b>12</b>	<b>Independent Examiner's Report</b>
<b>13</b>	<b>Statement of Financial Activities</b>
<b>14</b>	<b>Balance Sheet</b>
<b>15</b>	<b>Statement of Cash Flows</b>
<b>16</b>	<b>Notes to the Financial Statements</b>

## **THE MUSEUM OF RICHMOND**

### **GENERAL INFORMATION**

<b>MUSEUM PREMISES AND REGISTERED OFFICE</b>	The Old Town Hall Whittaker Avenue Richmond, Surrey TW9 1TP  Website: <a href="http://www.museumofrichmond.com">www.museumofrichmond.com</a>
<b>COMPANY REGISTRATION NUMBER</b>	02048888
<b>REGISTERED CHARITY NUMBER</b>	295164
<b>ROYAL PATRON</b>	HRH Princess Alexandra
<b>PATRONS</b>	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
<b>DIRECTORS</b>	Ms H Clarke (chair) Ms A Attelsey (appointed 2 December 2019) Mrs R Barling Ms R Christie Ms P Cox (resigned 6 November 2019) Mr P Cregeen Mr D Feeney (appointed 2 December 2019) Ms S Lap (appointed 2 December 2019) Lord Lee of Trafford Mr B May (appointed 2 December 2019) Mr B Phillips Mr C Pineles (resigned 6 November 2019) Mr C Preston Mr D Robinson Ms M Walsh
<b>HON. SECRETARY</b>	Mr B Phillips
<b>CURATOR</b>	Ms E Loukota BA (Hons) MA
<b>THE MUSEUM OF RICHMOND TRUST</b>	Trustees: Ms R Christie – Chair Mr P Cregeen Ms S Goodsir
<b>INDEPENDENT EXAMINER</b>	Mr A Demby FCCA
<b>BANKERS</b>	CAF Bank Ltd

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

## **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 2019/20:

"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 mostly 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 2020**

The directors in office during the year were:

Ms H Clarke - Chair  
 Ms A Attelsey (appointed 2 December 2019)  
 Mrs R Barling  
 Ms R Christie  
 Mr P Cregeen  
 Ms P Cox (resigned 6 November 2019)  
 Mr D Feeney (appointed 2 December 2019)  
 Ms S Lap (appointed 2 December 2019)  
 Lord Lee of Trafford  
 Mr B May (appointed 2 December 2019)  
 Mr B Phillips - Secretary  
 Mr C Pineles (resigned 6 November 2019)  
 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.

<b>Description</b>	<b>Mitigation/Action</b>
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 the local council for 2020/21. Continue close contact with the council through representatives on the board.
Adverse public perception	Fundraising and Marketing committee to review marketing and exhibition material to ensure that content will not cause a negative response from the public
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
Fraud or error	Maintain governance checks, ensure reports are timely and accurately reflect action of Museum staff and Trustees

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

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

<b>Description</b>	<b>Mitigation/Action</b>
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 2020/21 together with a one-off Covid-19 impact grant of £25,000. 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.

**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 31<sup>st</sup> March 2020 the unrestricted reserves were £61,650 (2019: £54,452) and the restricted £24,271 (2019: £24,271, i.e. all restricted income during the year was matched by expenditure). A plan is being prepared to spend a significant portion of the unrestricted reserves on a reinterpretation of the Museum's permanent collection over the next 2 to 3 years. It is also anticipated that there will be an operating deficit in 2020/21 due to the Covid-19 outbreak that will have a negative (but manageable) effect on unrestricted reserves.

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 £148,181 (2019: £139,303), as follows:

	£ 2020	£ 2019
LBRUT Grant	80,000	80,000
Other Grants and donations	47,363	40,250
Operating income including educational activities	20,818	19,053
	148,181	139,303

*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. This is unchanged from the previous year. In addition, the Museum received a number of grants and donations towards exhibitions and £3,000 from Achieving for Children. 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 2020**

*Fund-raising activities*

£2,271 (2019: £4088), net of costs, was raised from fund-raising talks and events.

*Outcome for the year*

The Museum generated a net surplus of £7,198 (2019: £5,689) for the year, as follows:

	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

The breakdown for 2019 is shown below.

	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 2019.



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

## **ACHIEVEMENTS DURING THE YEAR**

During the course of the year the Museum mounted a number of exhibitions, all of which were free to the public.

These ranged from small local pop-up exhibitions prepared by local groups to major exhibitions curated by our staff. In March 2019 we started with – Explosive History! – where 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. This exhibition was followed by a pop-up exhibition called 'Ham is where the Heart is' which was created by a local group in Ham and funded by an HLF grant.

In July 2019 we launched a major exhibition called 'Celebrating 800 Years of St Mary Magdalene at the Heart of Richmond'. This was a joint project with St Mary Magdalene and received funding from the National Lottery Heritage Fund and the Richmond Church Charity Estates. This highly successful exhibition ran until January 2020 when it was replaced by 'Queen's Road: 500 years of History' which followed the history of a major road in Richmond and illustrated the ways society was changing in Richmond.

To support each of these exhibitions we held a talk for the public and, in addition, other talks to support diverse aspects of the history of Richmond:

1. Alexandra Robb on 'Explosive History! The history of Hounslow Gunpowder Mills'.
2. Gordon Elsdon on 'Remarkable Ham'
3. Derek Robinson on 'The Richmond Vicars' to support the St Mary Magdalene 800th exhibition
4. Graham Boyes and Paul Velluet on '173 Years of Railways and Beyond' which looked at Richmond's rail links with Central London and the development of the two stations that served the lines.
5. Anita Anand, one of our Patrons, gave a talk on her book, 'The Patient Assassin: A true tale of Massacre, Revenge and The Raj'
6. Charles Pineles, a former Trustee of the Museum and one of the research group gave a talk on 'The Social History of Queen's Road'

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 2019/20 there were 7263 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: 4,444 walk in/free visitors – 1,701 learning visits – 361 family workshop visits – 117 adult event visits – 2,457 outreach visits. Unfortunately, these numbers are slightly lower than in the previous year; this is due in part to the COVID-19 pandemic which caused the Museum to close in March 2020 and also caused lower visitor numbers in the lead up to the Museum closure.

In addition to these visitor figures, we also had an increase in the number of Discovery Boxes being loaned out to Schools and used by 1,696 children. 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 and projects with the National Citizenship Service.

There has also been work done with groups with specific needs e.g. The Caring Café – a 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 Macular Society by giving a talk for those with visual impairments and we arranged a talk for the Richmond Good Neighbours group, a social support network for elderly Richmond residents. We also provided a private guided tour of the Museum whilst closed to the public for the mental health charity Mind.

Future plans recorded in the 2019 Annual Report have been achieved.

**Governance:** The Trustees carried out an appointment process in October 2019 in order to replace two Trustees who were coming to the end of their period of office. It was decided that as the field was so strong, we would enlarge the Board of Trustees and we made four appointments which all added to the skill set of the Board and range of experience. In November 2019, the Memorandum and Articles of Association were modified in order to update them and lodged with Companies House.

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

One of the duties of the Board also involves 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 May 2019 we appointed a new Curator to the Museum, Esme Loukota. We also appointed Morag Calderbank, as a temporary appointment in January 2020 to cover the maternity leave of Vicky McGrath, Learning and Audience Development Officer (LADO). In the summer of 2019, a new role was agreed on a part time, temporary basis; the Duty Officer role was designed to provide an additional staff member who could cover the Museum when the Curator and LADO were unavailable. Dr Liz Tregenza was appointed to this role in August 2019. Like many Museums we rely on a good group of volunteers to help us in our operations with the public as well as assisting with the Collections digitisation project. Recruitment for both of these volunteering roles has been ongoing throughout the year as required.

## **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**

All of the following plans were put into place prior to the outbreak of the Covid-19 pandemic. The Museum had to close on 19 March 2020 and remains closed as this report is being prepared. There is no date set for the reopening of the Museum due to Government and local restrictions. The staff of the Museum have been working from home and all meetings have gone online. A strong online presence has been maintained and our expertise in social media has allowed the Museum to still provide a service to the public. All the following plans are therefore subject to change. Trustees have prepared a budget in light of the predicted fall in income and changing circumstances. The provision of the grant from our local Council in April 2020 has ensured the financial stability of the Museum for the next year.

Some specific plans for the future are:

**Exhibitions:** January 2020 – September 2020 Queen's Road Exhibition  
September 2020 – March 2021 King's Observatory Exhibition. The dates of this exhibition and subsequent exhibitions in our plan, are subject to change due to the closure caused by the Covid-19 pandemic.

**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:

1. Development, delivery and evaluation of a high-quality schools learning programme
2. Development, delivery and evaluation of a high-quality family learning programme, linked to current exhibitions, national anniversaries and events.
3. Development of Outreach offering
4. Implementation of second year of marketing strategy
5. Audience Development

**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. There had been plans to once again hold a garden party at Trumpeter's House in Richmond as the centre piece of our fundraising programme, but this has been cancelled due to the Covid-19 lockdown. The programme of fund-raising talks has continued as stated above. Our Benefactors' 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. We are planning a major refurbishment/reinterpretation of the Collection by redesigning the public galleries. This project will be the first major reinterpretation since the Museum was opened over 30 years ago.

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

**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 25 volunteers registered.

**Staff:** The Museum will continue to offer professional development opportunities to the two full-time 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 successful St Mary Magdalene 800th Anniversary exhibition which involved all local and volunteer researchers and the Queen's Road exhibition in 2020 based upon local sponsorship and researchers.



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 2020, 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:

**THE MUSEUM OF RICHMOND  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
<b>Income from</b>				
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>
<b>Expenditure on</b>				
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>
<b>Net income</b>		7,198	0	7,198
<b>Net movement in funds</b>		<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 breakdown for 2019 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
<b>Income from</b>				
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>
<b>Expenditure on</b>				
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>
<b>Net income</b>		8,689	(3,000)	5,689
<b>Net movement in funds</b>		<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 MUSEUM OF RICHMOND  
BALANCE SHEET  
AT 31 MARCH 2020**

Company No. 2048888

	Notes	£	2020 £	£	2019 £
<b>CURRENT ASSETS</b>					
Debtors	7	8,645		2,509	
Bank and cash balances		85,010		123,291	
			93,655		125,800
<b>CREDITORS - falling due within one year</b>					
	8		(7,734)		(47,077)
			85,921		78,723
<b>RESERVES</b>					
Unrestricted funds			61,650		54,452
Restricted funds	9		24,271		24,271
			85,921		78,723

For the year ending 31 March 2020 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 15<sup>th</sup> July 2020 and signed on its behalf by:

H CLARKE



Directors

C PRESTON



The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 15 to 20 form part of these financial statements.

**THE MUSEUM OF RICHMOND  
STATEMENT OF CASH FLOWS  
YEAR ENDED 31 MARCH 2020**

	Year Ended 31 <sup>st</sup> March 2020 £	Year Ended 31 <sup>st</sup> March 2019 £
<b>Net cash inflow from operating activities</b>	<u>(38,281)</u>	<u>33,525</u>
<b>Change in cash and cash equivalents in reporting period</b>	(38,281)	33,525
Cash and cash equivalents at the beginning of the reporting period	123,291	89,766
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>85,010</u>	<u>123,291</u>
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>	7,198	5,689
Increase in debtors	(6,135)	(805)
(Decrease)/Increase in creditors	(39,344)	28,641
<b>Net cash used in operating activities</b>	<u>(38,281)</u>	<u>33,525</u>

**THE MUSEUM OF RICHMOND  
YEAR ENDED 31 MARCH 2020  
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 2020  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**2. DONATIONS AND GRANTS**

	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
<b>Total</b>	<b>12,317</b>	<b>115,046</b>	<b>127,363</b>

The breakdown for 2019 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2019
	£	£	£
LBRUT grant	0	80,000	80,000
Richmond Parish Lands grants	0	4,000	4,000
Achieving for Children	0	3,818	3,818
30 <sup>th</sup> Anniversary exhibition donations	0	4,329	4,329
St Mary Magdalene exhibition grants	0	10,017	10,017
Archaeology exhibition	0	4,338	4,338
AIM Marketing Grant	0	3,250	3,250
Other grants and donations	0	577	577
General donations	4,304	0	4,304
Benefactors Circle	4,500	0	4,500
Gift Aid claimed	1,117	0	1,117
<b>Total</b>	<b>9,921</b>	<b>110,329</b>	<b>120,250</b>

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 (2019: £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 2020  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**3. CHARITABLE ACTIVITIES**

	Unrestricted funds 2020	Total funds 2020	Unrestricted funds 2019	Total funds 2019
	£	£	£	£
Talks and events	4,002	4,002	6,789	6,789
Legacies	0	0	0	0
Subscriptions	1,050	1,050	1,684	1,683
Educational activities	8,323	8,323	8,359	8,359
HMRC Tax Relief	3,815	3,815	0	0
Other income	3,628	3,628	2,222	2,222
	<u>20,818</u>	<u>20,818</u>	<u>19,053</u>	<u>19,053</u>

There was £Nil (2019 - £0) of restricted income from Charitable Activities. £3,815 was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2017/18.

**4. RAISING FUNDS**

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

The breakdown for 2019 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2019
	£	£	£
Talks and events	<u>2,701</u>	<u>0</u>	<u>2,701</u>

**THE MUSEUM OF RICHMOND  
YEAR ENDED 31 MARCH 2020  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**5. CHARITABLE ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Museum costs	24,206	115,046	<u>139,252</u>

The breakdown for 2019 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2019
	£	£	£
Museum costs	17,584	113,329	<u>130,913</u>

**6. STAFF COSTS**

	2020	2019
	£	£
Salaries	61,869	63,836
National insurance contributions	2,757	2,806
Pensions	1,953	1,277
Holiday Accrual	1,800	0
	<u>68,379</u>	<u>67,919</u>

The staff costs include £6,383 for a researcher employed exclusively for the St. Mary Magdalene exhibition. Within the Statement of Financial Activities these are included under Charitable Activities.

The average number of persons employed during the year was 3 (2019: 2). There were no staff in either the current or prior year whose emoluments exceeded £60,000. £1,800 has been accrued in relation to holiday pay as we currently have a member of staff who went on maternity leave in December.

**Trustee emoluments**

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

**7. DEBTORS**

	2020	2019
	£	£
Trade debtors	1,250	972
Prepaid expenses	7,395	1,537
	<u>8,645</u>	<u>2,509</u>

**THE MUSEUM OF RICHMOND  
YEAR ENDED 31 MARCH 2020  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

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

	2020	2019
	£	£
Taxation	0	0
Accruals and deferred income	5,726	20,883
LBRUT Rent	0	25,000
Other Creditors	2,008	1,194
	<u>7,734</u>	<u>47,077</u>

**9. SUMMARY OF FUND MOVEMENTS**

	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 breakdown for 2019 is shown below:

	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>

**THE MUSEUM OF RICHMOND  
YEAR ENDED 31 MARCH 2020  
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**10. RELATED PARTY TRANSACTIONS**

Clive Preston, a Trustee, is also Treasurer and Trustee of the Barnes Concert Band which received a fee of £300 for performing at the Garden Party in June 2019. 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.