

REGISTERED COMPANY NUMBER: 412205 (England and Wales)
REGISTERED CHARITY NUMBER: 311309

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2008
FOR
CAMBRIDGE AND COUNTY FOLK MUSEUM**



Stanes Rand & Co
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

CAMBRIDGE AND COUNTY FOLK MUSEUM
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FOR THE YEAR ENDED 31 MARCH 2008

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CAMBRIDGE AND COUNTY FOLK MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 March 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

412205 (England and Wales)

Registered Charity number

311309

Registered office

2/3 Castle Street
Cambridge
Cambridgeshire
CB3 0AQ

Trustees

D White
A Brigham
Cllr M Williamson
Mrs L Brooklyn
Dr L Taub
Dr S Bayliss
G Curtis
Cllr J Durrant
P Filby
Miss P Fry
Mrs A Watson
Cllr J Stewart
S Haben

Chairman
Vice Chairman
Treasurer
Company Secretary

Treasurer

- resigned 31/3/2008

- resigned 30/11/2007

Company Secretary

Mrs L Brooklyn

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Cambridge and County Folk Museum, 2/3 Castle Street, Cambridge, was originally administered by the Cambridge and County Folk Museum Association, a charitable trust, which was incorporated as a Company limited by Guarantee in 1947 (Charity no. 311309). The Memorandum and Articles of Association were revised in 1992 and approved by the Charity Commission. The legal body responsible for the museum and its collections is now known as the Cambridge and County Folk Museum. It is a Company limited by Guarantee without share capital (Company no. 412205).

Recruitment and appointment of new trustees

As set out in the Articles of Association the chair, secretary and treasurer of the trustees are elected into their position at the Annual General Meeting.

The full Council of Management is currently made up of 10 elected Friends of the Museum, 2 nominees of Cambridge City Council and 1 nominee of South Cambridgeshire District Council, 1 nominee from the County Council, and 1 nominee from the University. The board meets quarterly and there is an executive committee that meets bi-monthly to deal with day to day issues. A curator is appointed by the trustees to maintain the day to day operation.

CAMBRIDGE AND COUNTY FOLK MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2008

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

At present there is basic induction training for new trustees and further in-depth training is to be provided this coming year 2008/09. We must of course recognise that Trustees may already have training from organisations they are already involved with.

Related parties

The museum has an especially close relationship with the Cambridge City Council from whom it relies on its core funding. The building is owned by the City Council and leased to the museum on an annual commercial rent. The museum is further developing its links with close museums, especially the Fitzwilliam which acts as the 'hub' museum for this part of the country. This has improved in the last financial year with much greater support now being offered by the Fitzwilliam.

Risk management

The museum manages its risk in a pragmatic way. It seeks to protect its collection by ensuring it is kept in the most favourable conditions possible.

The museum manages financial risk by having regular updates on the financial situation at executive and trustee meetings. An important element of this is the reserves policy.

FINANCIAL REVIEW

Unrestricted Funds

These represent the day-to-day income and running costs of the museum. This financial year has seen the museum's admission numbers remain at a static level, however admissions income has slightly increased to £21.5k, which is due to the increase in school visits and the increase in admission charges. Shop sales have also seen a small increase to £11.5k but donations and fundraising have shown a slight dip. The notable increases in expenditure are from rent and utilities as well as the postage costs, which were expected.

Fundraising continues to play a critical part of the Museums income and we are grateful for all the efforts involved, particularly by the Friends of the Museum. In 2007/8 the total raised through fundraising and donations was £7.7k. This demonstrates many people's commitment to the Museum. It is not expected this operational fundraising will continue to rise as significantly in the near future. In addition however a small group has been working hard to create an 'endowment' fund for the Museum. Their first few activities have been a great success and many more are planned for the future.

The overall financial result is a net increase of £6,259 after transfers in the Unrestricted funds of the museum, a figure that the Trustees regards as satisfactory.

Restricted Funds

These are funds that are provided for particular activities by donors and grant giving bodies.

The final retention fees (33k) for the HLF redevelopment project have now been paid out of the museum's reserves.

This year has also seen a large amount of other restricted grants which have been gained as a result of independent applications to grant giving bodies for new projects which museum staff members have undertaken. These projects have helped the museum to raise visitor numbers as well as to assist the museum in achieving its mission. These projects also help to raise the museum's profile within the public eye. We are grateful to the Fitzwilliam Museum, acting as a hub museum, which has particularly assisted our education work this year.

As a grant funded body, the Trustees aim to keep reserves at a prudent level to cover any period when such grants may become unavailable. The present level of 'free' reserves identified as the net current assets in the Unrestricted Funds amounting to £24,323, a figure equal to about 3 months expenditure, is regarded by the Trustees as a prudent amount to hold to cover unplanned for eventualities.

FUTURE DEVELOPMENTS

CAMBRIDGE AND COUNTY FOLK MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2008

FUTURE DEVELOPMENTS

The major financial concern for the Trust continues to be maintaining admissions and managing costs. The Trust is constantly reviewing the way things are undertaken to ensure the museum is achieving its mission whilst remaining financially viable. The HLF 'Our Collections for Our Community' has revitalised local interest within the museum, and the number of new volunteers attending from Town and University alike has increased considerably. The museum has also achieved all its objectives set out in its Forward Plan for 2008 and it now looks to working on maintaining sustainability and more particularly achieving Accreditation status from the Museums Libraries and Archives Council. This award will ensure that the museum meets basic standards in provision of services and it will also ensure that the museum can continue to apply for project grants from external funding sources. Another focus for the museum in the coming financial year is to work with other museums in joint projects, where resources and funds can be shared, where the economic environment is taking a downturn.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



D White - Trustee

24 October 2008

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
CAMBRIDGE AND COUNTY FOLK MUSEUM**

We report on the financial statements for the year ended 31 March 2008 set out on pages five to sixteen.

Respective responsibilities of trustees and reporting accountants

As described on pages six to seven the charitable company's trustees are responsible for the preparation of the financial statements, and considers that the charitable company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charitable company, and making such limited enquires of the officers of the charitable company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the charitable company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the charitable company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Stanes Rand & Co
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

25 November 2008

CAMBRIDGE AND COUNTY FOLK MUSEUM

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	61,295	40,880	102,175	70,428
Activities for generating funds	3	38,046	-	38,046	38,944
Other incoming resources		<u>1,834</u>	<u>-</u>	<u>1,834</u>	<u>671</u>
Total incoming resources		101,175	40,880	142,055	110,043
RESOURCES EXPENDED					
Costs of generating funds					
Costs of activities for generating funds	4	4,102	-	4,102	4,806
Charitable expenditure	5	76,518	51,041	127,559	79,936
Management and Administration		<u>21,016</u>	<u>454</u>	<u>21,470</u>	<u>23,100</u>
Total resources expended		101,636	51,495	153,131	107,842
NET INCOMING/(OUTGOING)					
RESOURCES before transfers		(461)	(10,615)	(11,076)	2,201
Gross transfers between funds	14	<u>6,748</u>	<u>(6,748)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		6,287	(17,363)	(11,076)	2,201
Other recognised gains/losses					
Gains/losses on investment assets		<u>(28)</u>	<u>-</u>	<u>(28)</u>	<u>22</u>
Net movement in funds		6,259	(17,363)	(11,104)	2,223
RECONCILIATION OF FUNDS					
Total funds brought forward		20,199	45,755	65,954	63,731
TOTAL FUNDS CARRIED FORWARD		<u>26,458</u>	<u>28,392</u>	<u>54,850</u>	<u>65,954</u>

The notes form part of these financial statements

CAMBRIDGE AND COUNTY FOLK MUSEUM

**BALANCE SHEET
AT 31 MARCH 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
FIXED ASSETS					
Tangible assets	9	1,841	-	1,841	1,891
Investments	10	<u>294</u>	<u>-</u>	<u>294</u>	<u>322</u>
		2,135	-	2,135	2,213
CURRENT ASSETS					
Stocks		1,131	-	1,131	1,470
Debtors	11	8,792	-	8,792	14,822
Cash at bank and in hand		<u>23,506</u>	<u>31,223</u>	<u>54,729</u>	<u>75,781</u>
		33,429	31,223	64,652	92,073
CREDITORS					
Amounts falling due within one year	12	<u>(9,106)</u>	<u>(2,831)</u>	<u>(11,937)</u>	<u>(28,332)</u>
NET CURRENT ASSETS		<u>24,323</u>	<u>28,392</u>	<u>52,715</u>	<u>63,741</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,458</u>	<u>28,392</u>	<u>54,850</u>	<u>65,954</u>
NET ASSETS		<u>26,458</u>	<u>28,392</u>	<u>54,850</u>	<u>65,954</u>
FUNDS	14				
Unrestricted funds				26,458	20,199
Restricted funds				<u>28,392</u>	<u>45,755</u>
TOTAL FUNDS				<u>54,850</u>	<u>65,954</u>

The notes form part of these financial statements

CAMBRIDGE AND COUNTY FOLK MUSEUM

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2008**

The charitable company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ended 31 March 2008.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 24 October 2008 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'D White', is written over a horizontal line.

D White -Trustee

CAMBRIDGE AND COUNTY FOLK MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income

Cash donations, gifts and legacies are included in full in the statement of financial activities as they are received. The value of voluntary help is not included in these accounts.

Grant income

Grant Income is recognised as soon as there is reasonable documentary assurance of receipt, and in the case of Heritage Lottery Fund grants, when it relates to liabilities arising during the accounting year. Grant income for the museum's redevelopment is restricted income. Other grant income (revenue grants) is unrestricted income.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Museum equipment - 25% reducing balance

Office equipment - 25% reducing balance

Office equipment and museum equipment costing over £50 are capitalised at cost if there are expected to benefit the charity over several years and are not purchased for the purposes of resale.

Specific grants are received towards redevelopment of the museum therefore costs of redevelopment are not capitalised.

Historic and inalienable assets are excluded from the balance sheet.

The items in the collections, almost all of which have been donated, are historic assets which are regarded inalienable and are not assigned a monetary value. They are held in trust by the museum on behalf of the people of Cambridgeshire in perpetuity. There were no additions or disposals of such assets during the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

CAMBRIDGE AND COUNTY FOLK MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2008**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Gift aid taxation

Taxation in respect of Gift Aid is accounted for when received.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are funds set aside out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term whichever is shorter.

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the period of the lease.

Leases

Operating lease rentals are charged to the statement of financial activities in equal amounts over the lease term.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company Status

The Company is limited by guarantee and has charitable status.

CAMBRIDGE AND COUNTY FOLK MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2008**

2. VOLUNTARY INCOME

	2008	2007
	£	£
Gifts	5,296	6,041
Grants	<u>96,879</u>	<u>64,387</u>
	<u>102,175</u>	<u>70,428</u>

Grants received, included in the above, are as follows:

	2008	2007
	£	£
AIM Sustainability	669	-
City Council Future Fund	1,900	-
City Council New Projects Fund	2,060	-
County Council HLF OCOC Project	1,000	-
Heritage Lottery Fund	25,000	-
Local Network Fund	3,720	-
MLA Learning Links	610	-
Cambridge City Council Revenue	56,000	60,300
MLA Hub Grant	4,920	-
County Council Small Grants	1,000	-
Cambridge City Council Revenue	-	472
EEMLAC	-	<u>3,615</u>
	<u>96,879</u>	<u>64,387</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2008	2007
	£	£
Fundraising events	2,438	3,693
Shop income	11,489	11,273
Subscriptions and fees	2,614	3,376
Admissions	<u>21,505</u>	<u>20,602</u>
	<u>38,046</u>	<u>38,944</u>

4. COSTS OF ACTIVITIES FOR GENERATING FUNDS

	2008	2007
	£	£
Fundraising costs	-	345
Cost of sales	<u>4,102</u>	<u>4,461</u>
	<u>4,102</u>	<u>4,806</u>

CAMBRIDGE AND COUNTY FOLK MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2008**

5. CHARITABLE EXPENDITURE

	2008	2007
	£	£
Staff costs	39,965	31,951
Telephone	1,334	1,432
Postage and stationery	8,256	3,557
Travel	482	367
Advertising	4,290	5,874
Staff recruitment	-	992
Light and heat	4,436	5,133
Cleaning	459	384
Professional fees	1,584	-
Rent, rates and water	20,817	19,695
Insurance	3,749	3,823
Sundries	5,739	2,123
Subscriptions	385	477
Repairs and maintenance	2,187	2,620
Redevelopment expenditure	33,262	878
Fixtures & fittings depreciation	194	70
Computer equipment depreciation	420	560
	<u>127,559</u>	<u>79,936</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net incoming resources are stated after charging:

	2008	2007
Operating leases rentals:		
-Plant & machinery	855	855
-Land & buildings	19,488	19,488
Depreciation	614	531
Audit fees	2,115	2,115

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2008 nor for the year ended 31 March 2007.

Trustees' Expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2008 (2007:£409).

CAMBRIDGE AND COUNTY FOLK MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2008**

8. STAFF COSTS

	2008	2007
	£	£
Wages and salaries	53,558	47,169
Social security costs	2,563	2,851
Other pension costs	<u>1,537</u>	<u>2,057</u>
	<u>57,658</u>	<u>52,077</u>

The average monthly number of employees during the year was as follows:

	2008	2007
Average number of employees	<u>7</u>	<u>6</u>

No employee earned more than £60,000 per annum.
The directors do not receive any remuneration.

9. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2007	21,442
Additions	<u>564</u>
At 31 March 2008	<u>22,006</u>
DEPRECIATION	
At 1 April 2007	19,551
Charge for year	<u>614</u>
At 31 March 2008	<u>20,165</u>
NET BOOK VALUE	
At 31 March 2008	<u>1,841</u>
At 31 March 2007	<u>1,891</u>

CAMBRIDGE AND COUNTY FOLK MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2008**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2007	322
Revaluations	<u>(28)</u>
At 31 March 2008	<u>294</u>
 NET BOOK VALUE	
At 31 March 2008	<u>294</u>
At 31 March 2007	<u>322</u>

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other debtors	<u>8,792</u>	<u>14,822</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	-	43
Other creditors	<u>11,937</u>	<u>28,289</u>
	<u>11,937</u>	<u>28,332</u>

CAMBRIDGE AND COUNTY FOLK MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2008

13. PENSION COMMITMENTS

The company operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company, being invested in the Cambridgeshire County Council Pension Fund, which is governed by the Local Government Pension Scheme Regulations 1997. Contributions to the fund are charged to the income and expenditure account as to spread the cost of pensions over employees' working lives with the company.

The Cambridgeshire County Pension Fund is a multi-employer defined benefit scheme, and the company's underlying share of total assets and liabilities in the fund is not separately determined.

The overall position of the fund is assessed every three years by the Council's actuary using the Projected Unit Method, and employer's contributions are reviewed in the light of this report. The last report was dated 31st March 2007 and the report concluded that it was necessary to increase employer's contributions from an average of 14.4% to 18.2% over a period of 3 years beginning in the next financial year. The market value of the fund at the valuation date was £1,385m, and there was an actuarial deficit of £219m, equivalent to a funding level of 86%.

Actual payments to the fund, based on salary earnings in the financial year were calculated at 14.4% (2007: 13.7%) and 6% (2007: 6%) for employer's and employee's contributions respectively, and the pension charge for the year in the income and expenditure account was £1,537 (2007: £2,057).

14. MOVEMENT IN FUNDS

	At 1/4/07 £	Net movement in funds £	Transfers between funds £	At 31/3/08 £
Unrestricted funds				
General fund	17,199	(489)	6,748	23,458
Technology Fund	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
	20,199	(489)	6,748	26,458
Restricted funds				
Museum redevelopment fund	45,701	(34,846)	-	10,855
EEMLAC Website costs	4	-	(4)	-
EEMLAC Educational support	50	-	(50)	-
MLA Hub grant	-	4,920	(4,920)	-
City Council future fund	-	1,210	(1,210)	-
City Council New project fund	-	1,060	-	1,060
Heritage Lottery OCOC Fund	-	15,661	-	15,661
MLA Learning Links	-	610	-	610
County Council small projects grant	<u>-</u>	<u>770</u>	<u>(564)</u>	<u>206</u>
	45,755	(10,615)	(6,748)	28,392
TOTAL FUNDS	<u>65,954</u>	<u>(11,104)</u>	<u>-</u>	<u>54,850</u>

CAMBRIDGE AND COUNTY FOLK MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2008**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	101,175	(101,636)	(28)	(489)
Restricted funds				
Museum redevelopment fund				
	-	(34,846)	-	(34,846)
MLA Hub grant	4,920	-	-	4,920
AIM Sustainability	669	(669)	-	-
City Council future fund	1,900	(690)	-	1,210
City Council New project fund	2,060	(1,000)	-	1,060
Heritage Lottery OCOC Fund	26,001	(10,340)	-	15,661
Local network Fund	3,720	(3,720)	-	-
MLA Learning Links	610	-	-	610
County Council small projects grant	1,000	(230)	-	770
	<u>40,880</u>	<u>(51,495)</u>	<u>-</u>	<u>(10,615)</u>
TOTAL FUNDS	<u>142,055</u>	<u>(153,131)</u>	<u>(28)</u>	<u>(11,104)</u>

CAMBRIDGE AND COUNTY FOLK MUSEUM

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2008**

14. MOVEMENT IN FUNDS - continued

The museum redevelopment fund represents funds received for the redevelopment of the museum less amounts expended to date.

The East of England Museums, Libraries and Archives Council (EEMLAC) provided two specific grants.

The first towards the design and development of the museums website and the second for the museum to provide supply teachers to local primary schools when their teachers were involved in trips to the museum.

The technology fund and museum redevelopment fund were created by transfers from the unrestricted general fund. The use of the funds is at the discretion of the trustees.

The museum redevelopment fund was created to fund the Charity's share of the remainder of the cost of the redevelopment that has been incurred after 31st March 2005.

The technology fund was created in 1998 to fund computerisation of the Charity's administration.

The Local Network Fund supported a Digital Artist to work with disadvantaged young people to produce photographs of their favourite objects within the museum and these were displayed both in the museum and in local schools.

The AIM sustainability project grant has enabled the museum to provide a 2 year programme of training for Trustees, Staff and volunteers to develop skills in managing and working in the museum.

The Cambridge City Council Future Fund project enabled the museum to develop a fundraising strategy, a volunteer handbook as well as to place volunteer advertisements throughout the City.

The City Council New projects grant funded fortnightly pre-school musical activities throughout the year.

The County Council small grants scheme funded 2 new exhibition display cases.

The Heritage Lottery Fund has provided support the Our Collections for Our Community Project which encourages the community to get involved in exhibitions and events for the museum. Cambridgeshire County Council has also provided £1000 matched funding towards this project.

The MLA learning links project provided resources for and educational session on the railways coming to Cambridge.

Transfers between funds

Transfers between funds relate to staff time spent on projects with restricted funds.

15. OTHER FINANCIAL COMMITMENTS

Commitments for rentals payable under operating leases in the financial year to 31 March 2008 are as follows;

On leases expiring in one to five years £855 (2007: £855).

On leases expiring after five years £19,488 (2007: £19,488)