

Company Number 412205
Registered Charity Number 311309

CAMBRIDGE AND COUNTY FOLK MUSEUM
Financial Statements
31 March 2013



CAMBRIDGE AND COUNTY FOLK MUSEUM

FINANCIAL STATEMENTS

YEAR ENDED 31 March 2013

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Cambridge and County Folk Museum (Company number 412205)
Trustees' Annual Report - Year ended March 31st, 2013

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Cambridge and County Folk Museum
Charity registration number	311309
Company registration number	412205
Principal office	2/3 Castle Street Cambridge Cambridgeshire CB3 0AQ

THE TRUSTEES

The trustees who served the company during the period and up to the date of approval of the accounts were as follows:

D D Robinson (Chair) (resigned 15 April 2013)
Cllr M Williamson (Treasurer)
Dr S Baylis (resigned 28 November 2013)
C E J Biggs
A Brigham
L M Brooklyn (resigned 18 April 2013)
G I Cummings (appointed 14 October 2013)
G Curtis (resigned 28 November 2013)
J Durrant (resigned 14 October, 2013)
P Filby
C A Freeman (appointed 14 October 2013)
S J Ingram (Chair from 14 October 2013)
A Lamble (resigned 24 June 2013)
J Phillimore (resigned 24 June 2013)
Dr L Taub
D White

Secretary L M Brooklyn (resigned 18 April 2013)

STRUCTURE, GOVERNANCE AND MANAGEMENT

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). In the event of an insolvent dissolution, the members will each contribute £1.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

As set out in the Articles of Association, the Chairman, the Secretary, and the Treasurer of the trustees are elected into their position at the Annual General Meeting. The full council of management is made up of elected Friends of the Museum, 2 nominees of Cambridge City Council, 1 nominee of South Cambridgeshire District Council, 1 nominee from the Cambridgeshire County

Council, and 1 nominee from the University of Cambridge. 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 operations.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Cambridge & County Folk Museum aims to interpret the history and way of life of the people of Cambridge and Cambridgeshire through its collections and other resources for the education and delight of all

The museum's strategic objectives are.

- To provide a professional museum, which maintains its collections according to Accreditation Standards, for future generations to enjoy
- To promote the museum as the centre for collections and resources about the social history of Cambridge and Cambridgeshire
- To provide an educational service for schools, life-long learners and other community groups
- To provide a service, which is visitor orientated, accessible and available to all
- To encourage visitors to participate as well as to observe through a variety of events and exhibitions

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities for the year

ACHIEVEMENTS AND PERFORMANCE

The period from April 2012 to March 2013 was an exciting year for the museum as the enhanced numbers of new visitors coincided with the development of our education and outreach programmes; our volunteer numbers rose by a quarter. The increase in visitor numbers that was achieved during the previous year's 75th anniversary year remained steady at just over 16,000. The Museum was awarded multiple grants to extend its offer to families, local residents and to further our connections with Cambridge and its regions. A grant from the Association of Independent Museums assisted the redevelopment of the shop with its specialist feature of 'Made in Cambridge' which reaffirmed the Museum's commitment to local artists, craft workers and businesses

The events and exhibitions programme reflected the Museum's ongoing project to connect our rare collections with the social history of the region from which they derive:

- Our unique children's toys collection provided the foundation for our "Toys through the Ages" exhibition, while 'Women who Transformed Cambridge' was an exhibition and a series of talks and workshops entitled 'Cambridge, Women and Work'
- We piloted our 'community cabinet', a project to encourage members of the public to curate their story of Cambridge through a display drawn from the collections. This initiative was deemed to be an outstanding example of outreach practice in the region by SHARE Museums East, the co-operative museum's support organisation which has offered a grant award for other museums to develop Community Cabinet projects
- The dynamic relationship between the universities on the development and growth of the region was a theme for an exhibition 'Cambridgeshire Sporting Heroes' that was shown in the Museum's Meeting room. Since 2012, we have benefited enormously from our growing relationship with UMC, the exciting partnership of the eight museums of the University of Cambridge. In particular, we have been invited to contribute to a number of public events

that have increased and diversified our own audiences such as Twilight in the Museums, the Festival of Ideas, a series of curatorial cross institutional trails

Under the Chairmanship of Duncan Robinson (former director of the Fitzwilliam Museum and Magdalene College Cambridge): we started on a process to rename the museum as The Museum of Cambridge, the Education Officer post was redefined as Learning Officer so as to include a broader range of educational outreach to adults, secondary schools as well as primary school children, and the post of Curator was re-defined as Director to give greater authority to the post holder in local and national partnerships.

- We formalised partnerships with several local schools and invited specialists to help us create and deliver new classes of practice based Museum learning for students of all ages with Special Needs
- The Family Learning Programme resulted in several tangible outcomes that benefited our visitors immediately Family Friday's, gallery hands-on activities and our intergenerational events and workshop seminar will provide a significant foundation for the future community projects we will initiate
- We offered cultural training sessions for PGCE students from Homerton College and established a working schools partnership with St John's College that we hope will include an exhibitions programme in the future
- Our summer children and family activities focused on the theme of Victorian beaches that expanded out from the museum and into the courtyard. The events included interactive family museum trails using 'busy boxes' for children, as well as Punch & Judy and magic lantern slide shows.

The weekend teashop that takes place in the education room became a wonderful connective social and fundraising enterprise that was run by the Museum's Friends. It continued to thrive under the new leadership of staff later in the year, who brought to it a focus of 'vintage' style specialist cakes and teas. The highest sales in the year came during the first Castle Hill Day which took place on September 21st 2012. This was an initiative to advocate cross-institutional cultural events to celebrate the historic Castle End area of the city. Tours, talks, exhibitions and music were sponsored by local businesses and generated a huge number of new visitors to the museum many of whom were visiting for the first time. The Friends annual book-sale that was held in the education room similarly brought in first time visitors and helped to raise further funds for community outreach

- The post holders of the volunteer coordinator role, appointed as part of a joint Heritage Lottery Fund project with the Museum of Technology, have collectively exceeded all the targets initially set in the recruitment and training of a new cohort of volunteers who work between both museums.
- Collections work and our learning programme also benefited hugely from the induction of highly skilled volunteers who assisted in our outreach and documentation work.
- The Museum Assistant, appointed last year, initiated impressive developments in administration and finance that made the museum's operations run much more smoothly and efficiently
- In October 2012, the Fitzwilliam Museum partnered with us on a one year joint Creative Apprenticeship Scheme that was administered by The Junction. Our Creative Apprentice undertook a series of modules that connected him with the whole team. Tom Balderstone

successfully engaged with staff and volunteers in education, collections documentation, curation and marketing

- We continued to increase our online resources via our website, especially in relation to educational learning resources and the availability of our guide in nineteen different languages
- Social media in this period also assisted in the Museum's ongoing project to work with members of the public to build knowledge about our collection
- Our commitment to off site events and outreach was shown by the engagement of staff and volunteers in Museum events featured at local festivals.
- We held workshops on Forward Planning, rebranding and governance training with Museum professionals funded through SHARE Museums East and the Viva HLF project. During this period the Museum updated all its documentation on collections as it underwent a full Re-Accreditation assessment by the Arts Council (awarded in October 2013)
- During this period, many of the objectives of the Forward Plan were achieved: we increased our visitor numbers and shop sales, we increased the Friends membership and those subscribing; we completed the improvements with the City Council to the plasterwork on the exterior of the Grade II listed building; we re-developing the museum tea room; and delivered a successful events programme that included both onsite and offsite exhibitions, publications and talks. We are nearing the end of year one of our three-year collections data plan and continue to work towards a major capital development application to the Heritage Lottery Fund
- During the year we have started a complete re-assessment of our IT infrastructure and needs; and began to document our extensive onsite historical administrative archive
- With the assistance of IT specialists we hope to further increase the capacity within the museum to connect our collections with the public using new technologies for display and interaction. We managed to get Wi-Fi through the whole of the building as well as into the education room. This in itself will help us reach new and younger audiences in sophisticated online interactive museum trails and animated collections based games

FINANCIAL REVIEW

The accounts for the Museum are divided into restricted and unrestricted funds. The latter are the most important for the purposes of the members of the Museum since they represent the general day-to-day running of the operation. Restricted funds cover grants received for specific purposes and the expenditure is charged to those projects. The largest of these restricted funds represents the income and expenditure relating to the VIVA project, but there were some other grants received during the year, these are detailed in Notes 15-18. Over time, the income and expenditure relating to restricted funds should balance out to zero, but each year there may be a surplus or a deficit depending upon whether funds have not been spent and are carried over, or in the latter case, where funds received during a previous year are being spent. The rest of this report will concentrate on the unrestricted funds.

The main sources of income for the Museum are the grant from Cambridge City Council of £56,000, admissions and sales in the shop and tea room and educational income, mainly income derived from school visits. The first three of two showed small increases over last year, and this is especially pleasing considering the 'distractions' of the Olympics and the Diamond Jubilee celebrations. The tea room income showed a very significant increase but this is largely due to the fact that the tea room only started part way through last year. Educational income showed a small decrease and this is not

surprising considering the pressures on school budgets. Of course, we have to take into account for both the shop and café the cost of supplies. Looking at these two activities we see the following:

	2012-2013	2011-2012
Shop sales	15,877	15,744
Cost of shop stock	7,541	6,297
Gross profit	8,336	9,447
% profit	53%	60%

	2012-2013	2011-1012
Tea room sales	6,893	1,061
Cost of tea room supplies	3,518	204
Gross profit	3,375	857
% profit	49%	81%

Thus the shop contributed rather less to the museum finances this year compared to last, largely due to a lower margin of 53% compared to 60% last year.

Moving to expenditure, the single largest cost is salaries and the second is the rent paid to Cambridge City Council for the building. Salaries comprise 48% of the total unrestricted expenditure and the rent amounts to 20%. The rest includes the costs of running the office (electricity, gas, telephone, stationery, etc.) and there is also a cost of just under £4,000 on advertising our activities.

Overall, we showed a surplus on unrestricted funds (before transfers) for the year of £13,875, compared with an unrestricted surplus of £3,101 in 2011-2012. This surplus is very important because it builds up our resources for the future. At 31 March, 2013 these unrestricted resources were a little over £88,500 which represents just less than 9 months of annual expenditure.

Reserves policy

The Trustees aim to hold six months expenditure in unrestricted reserves at the end of the year. In addition they have designated £25,000 from these reserves as seed funding for building improvements and in addition £10,000 for a development fund for projects.

At the end of March, 2013, the net current assets in the undesignated reserves were £54,127 and this sum is regarded as satisfactory.

The policy and the level of reserves is kept under continuous review.

PLANS FOR FUTURE PERIODS

All our plans are tentative subject to the financial support being provided by Cambridge City Council and the Trustees are concerned about the museum's future should major cuts take place. In 2012 the City Council changed their grant scheme and we are hopeful that, under the new Arts and Recreation Development Grant, we will receive funding for a three year period that will enable us to commit to the following: practice based education learning programme both on and off site; to strengthen and diversify our local partnerships with community groups, the universities and businesses; draft a major bid that will help us increase the cultural offer of the museum's social history collection to the public.

Storage remains one of our greatest challenges: we continue to research how to secure off site storage to house collections, the museum's administrative archives and that will facilitate the re-development of the museum's interior spaces. During this period we have started on a process to rename the museum and to enhance its identity so that the collections are better represented to the communities we serve.

RISK MANAGEMENT

The Trustees have reviews the major risks to which the charity is exposed, as identified by them
Systems have been established to manage those risks

R M Williamson, Hon Treasurer
12 December, 2013

Independent examiner's report to the trustees of Cambridge and County Folk Museum

I report on the accounts of the company for the year ended 31 March 2013, which are set out on pages 7 to 17

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; and
- 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 Commission. 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 you as 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 statement below.

Independent examiner's statement

In connection with 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 accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply 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



Mr I G C Piper FCA
Partner
Whiting & Partners
Chartered Accountants and Business Advisors
George Court, Bartholomew's Walk
Ely, Cambridgeshire, CB7 4JW

23-Dec-13

Cambridge and County Folk Museum (Company number 412205)
Statement of Financial Activities - Year ended March 31st, 2013

		Unrestricted funds £	Restricted funds £	Total Funds 2013 £	Total Funds 2012 £
	notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	8,189	2,828	11,017	7,335
Activities for generating funds	3	30,073	-	30,073	22,227
Investment income	4	159	-	159	127
Incoming resources from charitable activities	5	<u>93,304</u>	<u>27,574</u>	<u>120,878</u>	<u>108,371</u>
TOTAL INCOMING RESOURCES		<u>131,725</u>	<u>30,402</u>	<u>162,127</u>	<u>138,060</u>
RESOURCES EXPENDED					
Costs of generating funds	6	10,411	3,413	13,824	9,238
Charitable activities	6	107,489	18,656	126,145	139,124
Governance costs	6	<u>450</u>	<u>-</u>	<u>450</u>	<u>500</u>
TOTAL RESOURCES EXPENDED		<u>118,350</u>	<u>22,069</u>	<u>140,419</u>	<u>148,862</u>
NET INCOMING RESOURCES BEFORE GAINS AND TRANSFERS	7	13,375	8,333	21,708	(10,802)
Gain (loss) on investments		-	-	-	-
Transfers between funds		5,187	(5,187)	-	-
Net movement in funds		<u>18,562</u>	<u>3,146</u>	<u>21,708</u>	<u>(10,802)</u>
Total funds brought forward		<u>73,297</u>	<u>34,031</u>	<u>107,328</u>	<u>118,130</u>
Total funds carried forward		<u><u>91,859</u></u>	<u><u>37,177</u></u>	<u><u>129,036</u></u>	<u><u>107,328</u></u>

Cambridge and County Folk Museum (Company number 412205)
Balance Sheet – as at March 31st, 2013

		2013		2012	
		£	£	£	£
	notes				
FIXED ASSETS					
Tangible assets			2,732		1,243
Investments			-		-
			<u>2,732</u>		<u>1,243</u>
CURRENT ASSETS					
Stocks		3,368		5,290	
Debtors		10,444		10,196	
Cash at bank		<u>124,135</u>		<u>91,641</u>	
		137,947		107,127	
CREDITORS: Amounts falling due within one year		<u>(11,643)</u>		<u>(1,042)</u>	
NET CURRENT ASSETS			126,304		106,085
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,036</u>		<u>107,328</u>
FUNDS					
Unrestricted funds	15		91,859		73,297
Restricted funds	16		<u>37,177</u>		<u>34,031</u>
			<u>129,036</u>		<u>107,328</u>

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the Board of Trustees on 12 December 2013 and were signed on their behalf by:

..... S. J. Ingram

Sarah Ingram, Chair of Trustees

Cambridge and County Folk Museum (Company number 412205)
Notes to the accounts - Year ended March 31st, 2013

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the current and previous years.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities, issued in March 2005 and the Charities Act 2011

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts

Investment income is included when receivable.

Incoming resources from trading through the charity's museum shop are accounted for when earned

Incoming resources from grants, where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and costs of trading for fundraising purposes including the charity's museum shop and cafe.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the operation of the charity's management committee

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, i.e. those costing less than £1,000 are not capitalised. Depreciation is

Cambridge and County Folk Museum (Company number 412205)
Notes to the accounts - Year ended March 31st, 2013

provided at rates calculated to write off the cost of each asset over its expected useful life
Equipment is depreciated at a rate of 25% on a reducing balance basis.

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

(f) Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No. 1 (revised) from including a cash flow statement in the financial statements on the ground that the company is small

(g) Pension Costs

Some employees of the charity participate in the Cambridgeshire Pension Fund (part of the Local Government Pension Scheme). The benefits provided by the scheme are of the defined benefit type. The assets of the Fund are held in externally managed funds invested by professional investment managers. Participation in the Scheme is by virtue of the charity's status as an Admitted Body to the Fund

2 Voluntary Income

	Unrestricted funds £	Restricted funds £	Total Funds 2013 £	Total Funds 2012 £
Friends' committee	-	-	-	3,300
Gifts	8,189	2,828	11,017	4,035
	<u>8,189</u>	<u>2,828</u>	<u>11,017</u>	<u>7,335</u>

Included in gifts was a donation from an individual of £5,000 plus gift aid tax recoverable

3 Activities for generating funds

	Unrestricted funds £	Restricted funds £	Total Funds 2013 £	Total Funds 2012 £
Shop income	15,877	-	15,877	15,744
Tea room income	6,893	-	6,893	1,061
75th anniversary events	-	-	-	1,456
Fundraising events	6,102	-	6,102	3,446
Other income	1,201	-	1,201	520
	<u>30,073</u>	<u>-</u>	<u>30,073</u>	<u>22,227</u>

4 Investment income

	Unrestricted funds £	Restricted funds £	Total Funds 2013 £	Total Funds 2012 £
Bank interest	159	-	159	127
	<u>159</u>	<u>-</u>	<u>159</u>	<u>127</u>

Cambridge and County Folk Museum (Company number 412205)
Notes to the accounts - Year ended March 31st, 2013

5 Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Grants	59,000	27,574	86,574	74,727
Educational income	10,628	-	10,628	11,306
Subscriptions and fees	1,628	-	1,628	1,238
Admissions	22,048	-	22,048	21,100
	<u>93,304</u>	<u>27,574</u>	<u>120,878</u>	<u>108,371</u>

Included in the grants figure is the sum of £56,000 from Cambridge City Council. Part of the conditions of that grant were that it should be shown as restricted. However, the Trustees are of the opinion that, since it was given for very broad purposes within the general operation of the Museum, this is not possible and so it has been included in the general, unrestricted income

6 Total resources expended

	Costs of generating funds	Charitable activities	Governance	Total 2013	Total 2012
	£	£	£	£	£
Purchases	13,824	-	-	13,824	9,238
Staff costs	-	69,281	-	69,281	73,509
Premises costs	-	33,974	-	33,974	38,178
Administration	-	21,979	450	22,429	27,523
Depreciation	-	911	-	911	414
	<u>13,824</u>	<u>126,145</u>	<u>450</u>	<u>140,419</u>	<u>148,862</u>

7 Net Incoming Resources for the year

This is stated after charging	2013	2012
	£	£
Staff pension contributions	2,043	2,972
Depreciation	<u>911</u>	<u>414</u>

8 Staff costs and numbers

Total staff costs were as follows:	2013	2012
	£	£
Wages and salaries	64,813	68,082
Social security costs	2,425	2,455
Other pension costs	<u>2,043</u>	<u>2,972</u>
	<u>69,281</u>	<u>73,509</u>

No employee received emoluments of more than £60,000

Cambridge and County Folk Museum (Company number 412205)
Notes to the accounts - Year ended March 31st, 2013

The average number of employees during the year, calculated on the basis of full-time equivalents was as follows:

	2013 Number	2012 Number
Administrative & curatorial staff	<u>2</u>	<u>2</u>

9 Pension Commitments

Some employees of the charity participate in the Cambridgeshire Pension Fund (part of the Local Government Pension Scheme). The benefits provided by the Scheme are of the defined benefit type. The assets of the Fund are held in externally managed funds invested by professional investment managers. Participation in the Scheme is by virtue of the charity's status as an Admitted Body to the Fund.

The last actuarial valuation of the Fund was carried by independent qualified actuaries as at 31st March 2010. The purpose of the valuation was to examine the financial position of the Fund and to recommend the contribution rate to be paid by the charity and other participating employers in the Fund.

The assets of the Fund are not explicitly allocated to each of the participating employers. It is therefore not possible to state exactly the proportion of the assets in relation to the liabilities of any particular employer. The market value of the Scheme's assets was £1,494m and these assets were sufficient to cover 73% of the liabilities of the Fund at the valuation date - a deficit of £555m.

The valuation method used to determine the charity's contribution rate was the Projected Unit Method and the following financial assumptions were made:

Investment Returns 6.1 % p a

Salary Increases 5.3 % p a

Pension Increases 3.3 % p a

An allowance is also made for promotion Pay increase. Note that the assumption in the funding basis at 31st March 2010 is actually 1% .p.a for 2010/11 and 2011/12, reverting to 5.3% p.a. thereafter.

The costs of providing pensions to employees of the 'company' are charged to the Profit and Loss account on the basis of contributions payable for the period, as it is not possible to separately identify the charity's share of overall scheme assets and liabilities over the service lives of the scheme members.

The charity contributes 14.3% of salary to the employees' pensions. The pension charge for the year in the income and expenditure account was £2,043 (2011. £2,792)

10 Trustee Remuneration and Related Party transactions

No members of the management committee received any remuneration or expenses during the current or previous year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or previous year.

Cambridge and County Folk Museum (Company number 412205)
Notes to the accounts - Year ended March 31st, 2013

11 Taxation

As a charity, Cambridge and County Folk Museum is exempt from tax on income and capital gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applicable to its charitable objects. No tax charges have arisen in the charity.

12 Tangible Fixed Assets

	Equipment
<i>Cost</i>	£
At 1 April 2012	23,180
Additions	2,400
Disposals	-
At 31 March 2013	<u>25,580</u>
<i>Depreciation</i>	
At 1 April 2012	21,937
Charge for the year	911
Disposals	-
At 31 March 2013	<u>22,848</u>
<i>Net book value</i>	
31 March 2012	<u>1,243</u>
31 March 2013	<u>2,732</u>

13 Debtors

	2013	2012
	£	£
Other debtors	10,444	10,196
	<u>10,444</u>	<u>10,196</u>

14 Creditors: amounts falling due within one year

	2013	2012
	£	£
Trade creditors	6,295	440
Other creditors and accruals	5,348	602
	<u>11,643</u>	<u>1,042</u>

Cambridge and County Folk Museum (Company number 412205)
Notes to the accounts - Year ended March 31st, 2013

15 Movement in unrestricted funds

	Balance at 1 Apr 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2013
	£	£	£	£	£
General fund	73,297	131,725	(118,350)	(29,813)	56,859
Designated funds					
Building Reserve	-	-	-	25,000	25,000
Development reserve	-	-	-	10,000	10,000
	<u>73,297</u>	<u>131,725</u>	<u>(118,350)</u>	<u>5,187</u>	<u>91,859</u>

16 Movement in Restricted Funds

	Balance at 1 Apr 2012	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2013
	£	£	£	£	£
AIM sustainability	-	2,500	(3,413)	913	-
Cambs Community Foundation	-	1,000	(600)	(400)	-
Cliveden covers	2,400	-	-	(2,400)	-
Community initiatives	-	1,300	(300)	-	1,000
Mighty Creatives	1,500	-	-	(1,500)	-
Museum Development Officer	-	2,000	(955)	(1,045)	-
Museum Redevelopment	7,833	-	-	-	7,833
Secret Streets	755	-	-	(755)	-
VIVA	21,543	23,602	(16,801)	-	28,344
	<u>34,031</u>	<u>30,402</u>	<u>(22,069)</u>	<u>(5,187)</u>	<u>37,177</u>

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17 Analysis of net assets between funds

	Tangible fixed assets	Net current assets and liabilities	Total at 31 March 2013
	£	£	£
General fund	2,732	54,127	56,859
Designated funds			
Building Reserve		25,000	25,000
Development reserve		10,000	10,000
Restricted funds			
AIM sustainability	-	-	-
Cambs. Community Foundation	-	-	-
Cliveden covers	-	-	-
Community initiatives	-	1,000	1,000
Mighty Creatives	-	-	-
Museum Development Officer	-	-	-
Museum Redevelopment	-	7,833	7,833
Secret Streets	-	-	-
VIVA	-	28,344	28,344
	<u>2,732</u>	<u>126,304</u>	<u>129,036</u>

The AIM Sustainability fund was a project to update the shop and thereby increase income from visitors

The grant from Cambridgeshire Community Foundation was to enable the Museum to commemorate the *Diamond Jubilee*.

The Cliveden Covers fund purchased the covers for the Hobson's Conduit statues

Community Initiatives was a grant from Cambridge City Council to support an inter-generational learning initiative. This expenditure was not complete at the year end

The MLA Mighty Creatives was a project to create a young people activity programme with the Museum by engaging them with the website and through a Christmas card design competition.

The Museum Development Officer fund was provided to support education and new workshops activities.

The Museum Redevelopment Fund covers expenditure incurred on the charity's share of the museum's recent redevelopment

The Secret Streets Heritage Lottery Application was withdrawn at Stage 2, following the development phase of the project, in order to re-focus the museum's plans on capital improvement works over the next three years.

The Volunteer Inspire Visitor Access (VIVA) Project donations include grants from Cambridge City Council, Trinity College, and various individuals VIVA is a partnership project between the Museum of Technology and the Folk Museum and it will appoint a Volunteer Co-ordinator to recruit, train and manage new volunteers for both museums. The museum was awarded £50,000 last year from the Heritage Lottery Fund to support the project and started in April 2011

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18 Transfers between funds

The transfer of £913 from the Unrestricted Funds to the AIM Sustainability Fund was made to write off the deficit incurred during the year

The transfers of £400 from the Cambridgeshire Community Foundation grant, £1,500 from the MLA Mighty Creatives project, £1,045 from the Museum Development project and £755 from the Secret Streets project represented the work done by museum staff on those projects and charged to unrestricted funds

The Cliveden covers were purchased during the year and the cost of £2,400 was transferred to unrestricted funds. Depreciation on these was also charged to unrestricted funds