

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

Company Registered No. 1968010

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GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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**GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)**

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018

The Trustees present their Report and the Financial Statements for the year ended 31 March 2018.

CONSTITUTION AND PRINCIPAL ACTIVITY

Godalming Museum is a company limited by guarantee (Memorandum of Association dated 4 November 1985) and is a registered charity. The principal activity of the Company is the provision of museum facilities in Godalming for the public benefit.

TRUSTEES:

The Trustees at the end of the year under review were:

A J Bott, OBE, MA, FSA (Chairman)
W M H Edwards, MA
Lady Forbes
M R Goodridge, MBE, LLB (Vice Chairman)
R A Gordon-Smith, BSc, Cert Stat
M Hartnall, FCA
Mrs M E Heath-Bullock
Rt Hon Jeremy Hunt, MA, MP
A Kelly, FCA
Dr T D Kennea, RD, MSc
T E Martin
M More-Molyneux, HM Lord Lieutenant of Surrey
J N Parsons, BA, LRAM, ARCM

Secretary: Simon Vere Nicoll, LLB

Treasurer: A Kelly, FCA
Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey, GU7 1LQ

Registered Office: 1 Stoke Road
Guildford
Surrey, GU1 4HW

Independent Examiner: P J Osborne, FCA
Osbornes Accountants Limited
20 Market Place
Kingston upon Thames
Surrey, KT1 1JP

Solicitors: Clyde & Co LLP
1 Stoke Road
Guildford
Surrey, GU1 4HW

Bankers: HSBC Bank Plc
110 High Street
Godalming
Surrey, GU7 1DP

**GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)**

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018

Registered Charity No: 292155

Registered Museum No: 255

**Review of Performance, Progress and Achievements
2017 – 2018**

The first half of this year was dominated by the transfer of the Museum from Waverley Borough Council to Godalming Town Council, the second half by the General Data Protection Regulations (GDPR) which came into force in May 2018.

Godalming Museum Trust ran Godalming Museum in partnership with Waverley Borough Council for 30 years, from 1987 to 2017, although the Museum itself has a much longer history, having been founded by Godalming Borough Council in 1921. At the beginning of 2017 Waverley Borough Council approached Godalming Town Council with the proposal that the Museum be transferred back to them. On 1st October the museum building and the paid staff were transferred to the Town Council and Waverley committed to a 5-year funding package, tapering from full to zero funding. A service level agreement is in place between the two councils and the Waverley Trustee, Councillor Tom Martin, will remain on the board for the duration of this funding. Councillor Tony Gordon-Smith continues to represent the Town Council on the Trustees and Trustees were pleased to welcome Councillor Steve Bott who joins them as an observer on behalf of the Town. The roles of Godalming Museum Trust, the Trustees, Management Committee, Volunteers and Friends remain the same. The Trust would like to thank Waverley Borough Council for its support over the years and looks forward to working closely with Godalming Town Council to promote the enjoyment and understanding of the town and its surrounding villages and to encourage and support lifelong learning.

The Mayors of Waverley and Godalming and the Chairman of the Museum Trust signed the transfer document at the Friends' party at the Museum in October and, with the ink on the signatures barely dry, the Trust turned its attention to GDPR. The curator and volunteer co-ordinator both attended training and carried out a review of all personal data collected and processed by the Museum. New forms and procedures were devised and the volunteers trained. In January the Trustees agreed a new Data Protection Policy and Notice and appointed William Edwards as the Trustee to take a lead on data protection. The Trust re-collected the personal data of all its volunteers, Friends and other contacts in order to comply with the requirements of the new regulations. We feel confident now that all of our data is accurate and up to date and it was lovely to speak to some of the Friends and to hear them express their warm support of the Museum. Several of the Friends took the opportunity to make additional donations with their membership fees and these were much appreciated. Membership of the Friends at the beginning of the year was 374 and at the end of the year 333. We think that we lost 11 Friends through re-collecting the data, i.e. 11 people simply did not return their new forms, nor respond to follow-up calls. The remaining drop in numbers appears to have been the result of "data cleaning" with the GDPR process identifying Friends who had already moved or died or decided to resign. The Trust would like to take this opportunity to thank the volunteers and the Friends of the Museum for their support through this process and to formally and warmly acknowledge the importance of their contribution to the Museum. It is also indebted to the staff who put other work on hold to see this through and particularly to the volunteer co-ordinator who worked many extra hours unpaid in order to prepare the Museum and the Trust for the new legislation.

The core work of the Museum continued through the year, although it was inevitably affected by the time that staff and volunteers put into managing the significant changes in the Museum's governance and operation.

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018 (continued)

Review of Performance, Progress and Achievements
2017 – 2018 (continued)

Collections

64 accessions (over 1,300 individual items) were added to the Museum collection in 2017. These included:-

- A unique collection of bank notes, cheques and other items relating to the early years of the Godalming bank and a plan for the Godalming navigation dated 1768. These had been on loan to the Museum for many years and the owner has now generously decided to donate them.
- A large collection of photographs taken and collected by Godalming photographer, author and long-time friend of the Museum, Ron Head. These include photographs collected for "Godalming in Old Picture Postcards", volumes I - IV
- Architectural drawings of local buildings done in the 1980s and '90s by Graham Bieron. These include drawings of buildings demolished for the Godalming bypass, Flambard Way.
- A Bronze Age flint arrowhead found on the Lammas Land by a local schoolboy
- The archive of the Godalming Club for the Disabled 1963 – 2009
- The archive of the Godalming Inner Wheel 1993 - 2015
- Digital copies of photographs of Eashing taken by Josiah Denyer (1868 -1936)

The Archivist and collections volunteers also catalogued some large collections donated in previous years:-

- An archive of material relating to the Deanery Players (1954 – 1969)
- An archive of material relating to Godalming Junior Play Reading Group (1955 – 1972)
- Items excavated from the rubbish dump of the First World War camp at Witley
- A large collection of bottles and other items from Norman the Chemist
- A large collection of photographs of local buildings (from the 1950s to the 1990s) taken and collected by Waverley Borough Council planning department

Work continued on the long term project to photograph the collections and began on indexing the collections, using a list of terms established by the curator and developed with the help of the archivist and collections and library volunteers.

The Trust is grateful to the Arts and Crafts Movement in West Surrey who generously funded the digitization of the large collection of slides of Gertrude Jekyll gardens donated in 2016, and to all the volunteers who have worked so hard and so skilfully on the collections over the year.

Education

666 school children visited the Museum in 21 groups, which ranged from the whole of Farncombe Infant School (visiting a class at a time for a workshop on toys) to a class of 6 children from St Ives School in Haslemere. A further 420 children enjoyed workshops in schools. None of this would have been possible without the dedicated work of the Museum's education volunteer who, as well as leading sessions on Jack Phillips and the Titanic and Gertrude Jekyll, developed a new session for younger children on toys. An estimated 900 students made use of the Museum's loan boxes. Comments from teachers and students have included:-

"Thank you for our wonderful morning at Godalming Museum. We all enjoyed our visit and I know that some children have made a return trip with parents."

"Thank you for having us. My best bit was the cats' tea party. I learnt about old fashioned toys. I loved it at the museum."

**GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018 (continued)

**Review of Performance, Progress and Achievements
2017 – 2018 (continued)**

Education (continued)

"Thank you so much – we had a wonderful time and I think the walk was my favourite part. You did an amazing job and the children were thoroughly invested in the Gertrude Jekyll experience too! We have done lots of writing following the walk."

"Thank you for taking us on a lovely trip. I liked the stink pipe and when you explained about the other things we saw."

"Thank you for teaching me all the cool stuff about Godalming. I really loved touching the pottery of the Romans and Saxons."

The Museum has also provided work experience for students at school and at university and has worked with Alan Smith, a naval history MA student at the University of Portsmouth/National Museum of the Royal Navy. A visit to the Museum's local studies library sparked Alan's interest in Admiral Balchen (born in Godalming in 1670) who became the subject of his MA thesis. To fulfil the public presentation requirement of his MA, Alan gave a well received museum gallery talk about the Admiral and will deposit a copy of his completed thesis in the local studies library. He has since been invited to repeat his talk at the university and through that has become engaged with a new display about Admiral Balchen at the National Maritime Museum.

The Museum has also taken part in the Surrey Museums Partnership project "Learning on My Doorstep 2" with the curator sitting on the project's steering group and both curator and education volunteer attending training and sessions marketing the Museum's education services to schools.

Events

The Museum organised a programme of events and lectures, which were promoted to the general public as well as to members of the Museum Trust and the Godalming Trust. In addition museum volunteers and the Curator have given talks to groups and led guided tours of the Museum and town.

April Visit to Oxford with a preparatory talk on the architecture of Oxford by Alan Bott
Flag Day on the High Street, Bridge Street and at Secrett's farm shop

June Stall at the Godalming Town Fete

July Stall at Loseley Fields Primary School Fair

Summer lunch at Prior's Field School. The Museum is very grateful to the Headmistress and staff for their hospitality and support and to all the volunteers who work so hard to make this annual event a success.

Celebration with the Arts and Crafts Movement in West Surrey of the digitisation of slides of Jekyll Gardens.

Flag day, Sainsbury's

August Flag day, Waitrose
As usual, the Museum supported Heritage Open Days, handling the ticketing for those properties where numbers were restricted and opening additionally on the Sunday.

**GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)**

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018 (continued)

**Review of Performance, Progress and Achievements
2017 – 2018 (continued)**

Events (continued)

- October Talk: Timber Framed Buildings – What can be understood from the Timbers, by Joe Thompson, Director of the Weald and Downland Living Museum.
- Friends' party at the Museum with special guests the Mayors of Waverley and Godalming, to mark the handover from Waverley to the Town.
- November Talk: Information and Images on the Computer at the Museum, by Hugh Turrall-Clarke
 Stall at Christmas Lights switch on
- December Stall at Churches Together Christmas Fair
 Stall at the Mayor's Christmas Fair
- January Talk: The Gill Family of Eashing Park, by Anthony Isaacs
 Gallery talk: A Sense of Place, our historic woodlands, by Mervyn Mewis
 Gallery talk: Stone Carver and Sculptor, my life and works, by Simon Keeley
- February Gallery talk: Admiral Sir John Balchen, Godalming's forgotten hero by Alan Smith.
- March Talk: Nonsuch Palace and Loseley Park, by Professor Martin Biddle

Exhibitions

- April **Mayford Art Group**
- May **Jago Art – Two Sisters**, art exhibition
- May -June **Nature's Paintbrush – Wild and Tamed**, art exhibition
- June **Barber's Son – Hairdresser's Daughter present North South East and West**, an innovative and fascinating alternative museum
- July **Godalming Photographic Club** annual exhibition
- August **A Postcard from Godalming**, art and local history exhibition, with free drop-in children's activities for the summer holidays
- September **Studio 12** annual exhibition
- Sept-Oct **Broadwater Artists** annual exhibition
- Oct – Dec **Cards for Good Causes**
- January **Sticks and Stones**, works in wood and stone
- February **Prior's Field at the Heart of Godalming** an exhibition by Prior's Field's new archivist celebrating the history of the school and its connections with the town
- Feb-March **Rocky Mountains and Alaskan Glaciers**, art exhibition
- March - April **Conquest Art**

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018 (continued)

Review of Performance, Progress and Achievements
2017 – 2018 (continued)

Governance and Management

The Collections, Events, Health and Safety, Library and Shop committees met regularly through the year. The Museum Management Committee met every three months and the Trustees in July and January.

Marketing and Publicity

The Museum is grateful to all the volunteers who help with marketing and publicity: issuing regular press releases; keeping the website up to date; editing and producing the newsletter and designing and typesetting the spring and summer exhibition brochures.

Shop

The shop continued to provide valuable support to the work of the Museum, both financially and as a visitor service, with the shop team putting in a great deal of hard work to stock and staff museum stalls at town events and to make sure that suitable stock was available for group and school visits.

Staff

Curator:	Alison Pattison
Volunteer Coordinator:	Angela Terelak
Archivist:	Shirley Dixon
Gardener:	Patricia Liechti Clarke
Cleaners	RKF Cleaning

For all other aspects of its work, the Museum depends on, and is deeply grateful for, the hard work and good will of its team of 70 volunteers who generously give their time and expertise to facilitate the practical day-to-day operation of the Museum, to develop and deliver its services and to keep it financially viable.

Three volunteer training sessions were held during the year. The session on data protection and equality, diversity and inclusion was repeated several times and individual training given to volunteers unable to attend any of the sessions.

Visitors and Service Users

The Museum counted 16,823 service users in 2017-18, compared to 16,178 in 2016-17. Comments from visitors this year have included:-

"So glad I came, I really enjoyed everything I've seen." (visitor from Elstead)

"What an absolute gem and a superb guide." (visitor from Horsham)

"Such a lovely welcome and enchanting displays."

"A fantastic museum with lovely, knowledgeable staff. Loved viewing all on offer. I was very pleasantly surprised by the amount and quality of information." (visitor from Australia)

"Excellent museum – had loads of information for my daughter's project for school." (visitor from Farncombe)

In conclusion, the Trustees wish to thank Godalming Town Council, Waverley Borough Council, the Friends and Patrons of the Museum, our volunteers and other supporters for their continuing help. Our task would have been much more difficult without their financial and other contributions. The repetition of these words each year should not be taken to mean that the Trustees' thanks are in any way formulaic or less than heartfelt. It simply reflects the ongoing partnership between all these people and organisations, which makes the provision of a museum service for Godalming and the surrounding area possible.

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2018

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

Over the year, the Trust's assets rose from £124,812 to £139,419 (as per the Balance Sheet on page 10), although £19,661 of these are ring-fenced for specific Restricted Funds. This means that the assets available to meet our future needs at the year end were £119,758. The Trustees consider this to be an adequate level of reserves to meet the Museum's immediate expenditure needs.

There was a surplus in General Funds of £11,835 (2017: £2,763) from day-to-day activities during the year (as per the Statement of Financial Activities on page 8) although the Trust's investments fell in value over the year by £124.

We are grateful for the continued support of both Waverley Borough Council and Godalming Town Council, both of which continue following the transfer of the Museum from Waverley to Godalming.

We have also continued to receive funds for the longer term projects, all of which are very much appreciated.

On the expenditure side the costs of maintaining the Museum continue to be challenging but generally under control, and Trustees are continuing to monitor expenses closely.



..... **A J BOTT**

Chairman of the Trustees

..... 4/7/18

Date

GODALMING MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	General Funds	Restricted Funds	Total 2018
		£	£	£
INCOME				
Donations		6,215	11,405	17,620
Income from charitable activities	3	21,156	-	21,156
Income from other trading activities	4	25,037	-	25,037
Investment income		2,515	-	2,515
Total income		<u>54,923</u>	<u>11,405</u>	<u>66,328</u>
EXPENDITURE				
Expenditure on charitable activities	5	43,088	-	43,088
Project expenditure		-	8,509	8,509
Total expenditure		<u>43,088</u>	<u>8,509</u>	<u>51,597</u>
Net income before gains on investments		11,835	2,896	14,731
Unrealised loss on investments		(124)	-	(124)
Net income and net movement of funds for the year		<u>11,711</u>	<u>2,896</u>	<u>14,607</u>
Reconciliation of funds				
Total funds brought forward		108,047	16,765	124,812
Total funds carried forward		<u>119,758</u>	<u>19,661</u>	<u>139,419</u>

GODALMING MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	General Funds	Restricted Funds	Total 2017
		£	£	£
INCOME				
Donations		5,795	50	5,845
Income from charitable activities	3	19,143	-	19,143
Income from other trading activities	4	30,343	-	30,343
Investment income		2,668	-	2,668
Total income		<u>57,949</u>	<u>50</u>	<u>57,999</u>
EXPENDITURE				
Expenditure on charitable activities	5	55,186	-	55,186
Project expenditure		-	-	-
Total expenditure		<u>55,186</u>	<u>-</u>	<u>55,186</u>
Net income before gains on investments		2,763	50	2,813
Unrealised gain on investments		9,217	-	9,217
Net income and net movement of funds for the year		<u>11,980</u>	<u>50</u>	<u>12,030</u>
Reconciliation of funds				
Total funds brought forward		96,067	16,715	112,782
Total funds carried forward		<u>108,047</u>	<u>16,765</u>	<u>124,812</u>

GODALMING MUSEUM TRUST
(Company Registered Number 1968010)
BALANCE SHEET AT 31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	6	87,412	85,027
		<hr/>	<hr/>
CURRENT ASSETS			
Shop stocks	7	7,565	6,834
		<hr/>	<hr/>
Debtors:			
Income tax recoverable		2,204	1,957
Sundry debtors		6,774	498
Prepayments		1,439	1,671
		<hr/>	<hr/>
		10,417	4,126
		<hr/>	<hr/>
Cash at bank and in hand:			
Charities Aid Foundation		11,915	9,951
Savings account		2,570	1,811
Current account		21,131	9,589
Shop bank account		8,045	9,959
Cash in hand		155	149
		<hr/>	<hr/>
		43,816	31,459
		<hr/>	<hr/>
		61,798	42,419
		<hr/>	<hr/>
CREDITORS: Amounts falling due within one year:			
Creditors and accruals		9,791	2,634
		<hr/>	<hr/>
NET CURRENT ASSETS		52,007	39,785
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		139,419	124,812
		<hr/>	<hr/>
Represented by:			
FUNDS			
Unrestricted General Fund		119,758	108,047
Restricted Funds	8	19,661	16,765
		<hr/>	<hr/>
		139,419	124,812
		<hr/>	<hr/>

GODALMING MUSEUM TRUST
(Company Registered Number 1968010)
BALANCE SHEET AT 31 MARCH 2018
(continued)

For the year ending 31 March 2018 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the year.

The Trustees acknowledge the responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Trustees on 4/7/18

A J BOTT 

A KELLY 

**GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Godalming Museum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

c) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Stock

Stock is included at the lower of cost or net realisable value.

g) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
(continued)

1. ACCOUNTING POLICIES (continued)

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

j) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2018 £	Unrestricted Funds 2017 £
Friends' subscriptions	4,106	3,681
Local Authority grants	6,850	6,850
Fundraising events	4,596	4,320
Educational visits	2,729	1,461
Lettings and exhibitions	1,425	875
Corporate donations	1,000	1,700
Sundry income	450	256
	<hr/> 21,156	<hr/> 19,143
	<hr/>	<hr/>

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2018 £	Unrestricted Funds 2017 £
Shop and exhibition sales	19,980	25,692
Refreshment sales	2,545	2,235
Cards for Good Causes	2,512	2,416
	<hr/> 25,037	<hr/> 30,343
	<hr/>	<hr/>

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
(continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2018 £	Unrestricted Funds 2017 £
Shop purchases and payments to exhibitors	10,446	16,230
Refreshment purchases	960	965
Rent	4,522	2,220
Utilities, telephone and internet	5,993	4,819
Volunteer co-ordinator	3,500	6,900
Archiving, cataloguing and conservation	3,486	6,046
Repairs, maintenance and security	3,760	3,338
Insurance	1,155	1,875
Cleaning, waste disposal and garden costs	4,673	5,478
Exhibitions	-	905
Computer costs	460	1,535
Publicity and newsletter	1,109	1,395
Library	73	447
Other expenses	2,397	2,529
Governance costs – independent examiner's fee	554	504
	<hr/> 43,088	<hr/> 55,186

6. INVESTMENTS

	2018 £	2017 £
Schroders Charity Equity Fund 3527.8346 units	38,683	36,760
Schroders Charity Fixed Interest Fund 26,984.86 units	21,234	20,816
CAF Fixed Interest B Fund	15,037	15,128
UK Equitrak Fund	12,458	12,323
Market Value as at 31 March 2018	<hr/> 87,412	<hr/> 85,027

All investments are in common or collective investment schemes registered in the UK.

7. STOCKS

	2018 £	2017 £
Stocks for resale	7,565	6,834

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
(continued)

8. RESTRICTED FUNDS

	Jekyll Digitisation Project £	What's Your Story App £	Sir Kenneth Clucas Legacy £	Education Resources £	Local History Galleries £	TOTAL £
INCOME						
Donations	2,100	-	-	-	9,305	11,405
EXPENDITURE						
Project expenditure	(7,650)	-	-	(859)	-	(8,509)
Balance brought forward at 1 April 2017	5,550	2,500	7,715	1,000	-	16,765
Balance carried forward at 31 March 2018	-	2,500	7,715	141	9,305	19,661

9. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid to any of the Trustees nor are any expenses reimbursed to them for their services to the Trust during the year (2017 – None).

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2017-Nil).

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net Current Assets £	Total £
Restricted Funds (see note 8)	-	19,661	19,661
Unrestricted Funds	87,412	32,346	119,758
	87,412	52,007	139,419

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GODALMING MUSEUM TRUST

I report on the accounts of the Charity for the year ended 31 March 2018 which are set out on pages 8 to 15.

Respective responsibilities of Trustees and Examiner

The charity's 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;
- follow the procedures laid down in the general Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

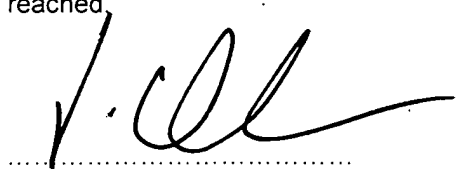
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of any independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
P J Osborne FCA
Osbornes Accountants Limited
20 Market Place
Kingston upon Thames
Surrey
KT1 1JP

Date..... 4/7/18

GODALMING MUSEUM TRUST
INCOME AND EXPENDITURE ACCOUNT – UNRESTRICTED FUNDS
FOR THE YEAR ENDED 31 MARCH 2018

	2018		2017	
INCOME	£	£	£	£
Grants and donations:				
Waverley Borough Council	1,850		1,850	
Godalming Town Council	5,000		5,000	
General donations	<u>4,135</u>		<u>3,836</u>	
		10,985		10,686
Friends' subscriptions		4,106		3,681
Shop and exhibition sales	19,980		25,692	
Less: shop purchases and payments to exhibitors	<u>(10,446)</u>		<u>(16,230)</u>	
		9,534		9,462
Cards for Good Causes		2,512		2,416
Income tax recoverable under Gift Aid		2,080		1,959
Fundraising events		4,596		4,320
Sales of refreshments	2,545		2,235	
Less: expenses	<u>(960)</u>		<u>(965)</u>	
		1,585		1,270
Educational and group visits		2,729		1,576
Lettings and exhibitions		1,425		875
Bank and other interest		6		13
Income from investments		2,509		2,655
Corporate donations		1,000		1,700
Other income		<u>450</u>		<u>141</u>
		43,517		40,754
LESS: EXPENDITURE				
Rent	4,522		2,220	
Water, electricity, telephone and internet	5,993		4,819	
Volunteer co-ordinator	3,500		6,900	
Repairs and maintenance	2,413		1,888	
Archiving, cataloguing and conservation	3,486		6,046	
Insurance	1,155		1,497	
Security	1,347		1,828	
Garden	280		1,200	
Independent examiner's fees	554		504	
Cleaning and waste disposal	4,393		4,278	
Library and administration	73		447	
Publicity and newsletter	1,109		1,395	
Parking costs	1,039		939	
Exhibitions	-		905	
Subscriptions	217		142	
Education and training	267		295	
Website and IT support costs	460		1,535	
Miscellaneous	874		594	
Shop administrative expenses	<u>-</u>		<u>559</u>	
		31,682		37,991
SURPLUS FOR THE YEAR		<u>11,835</u>		<u>2,763</u>