



GODALMING MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS
for the year ended 31st March 1997

Company No.
1968010

WAKELIN & DAY
Chartered Accountants

9 Pound Lane
Godalming
Surrey GU7 1BX

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REPORT OF THE TRUSTEES

For the year ended 31st March 1997

The Trustees present their Report and the financial statements for the year ended 31st March 1997.

Constitution and Principal Activity

Godalming Museum Trust is a company limited by guarantee (Memorandum of Association dated 4th 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:

Mrs. M.M. Gordon (Life President)
A.J. Bott, O.B.E., M.A., F.S.A. (Chairman)
D.J. Coombs (Vice Chairman)
Rt. Hon. Mrs. V. Bottomley, MP
Mrs. M.E. Heath-Bullock
Mrs. E. Grugeon (representing Godalming Town Council)
A.J. Brigstocke, D.L., B.A.
C. Carter, M.A.
M.R. Goodridge, LL.B.
A. Howseman, Ph.D. (representing Waverley Borough Council)
A.J. Young (Chairman Friends of Godalming Museum)
[appointed as a Trustee on 8th July 1996]

Mrs. P. Pile and K.R. Masters retired on 8th July 1996

J.M. Cartwright, M.A. resigned on 13th November 1996 and Lady I. Freyberg resigned later that month.

Secretary: J.T. Hawke

Treasurer: Dr. T.D. Kennea

Registered Office: 1 South Street
Godalming
Surrey
GU7 1DA

Accountants: Wakelin & Day
9 Pound Lane
Godalming
Surrey
GU7 1BX

Solicitors: Hart Brown
1 South Street
Godalming
Surrey
GU7 1DA

REPORT OF THE TRUSTEES - Continued

Bankers: Lloyds Bank Plc
49 High Street
Godalming
Surrey
GU7 1AT

Company No.: 1968010

Registered Charity No.: 292155

Registered Museum No.: 255

Staff:	Curator:	Adela Goodall, M.A., A.M.A.
	Hon. Librarian:	Mrs. Joan Charman
	Cleaner:	Mrs. J. Wilson
	Volunteer Administrative Assistant:	R. Jennings

Review of Progress and Achievements

Godalming Museum's Heritage Lottery Application was submitted in November. It was prepared by Carol Sacha from Waverley Borough Council, the Curator and a consultant. The result of this application is awaited but work continues in anticipation of a successful bid. New displays are being planned and research and development is underway into the feasibility of information technology projects and particularly computer interactive displays. Mike Severs, a computer consultant, was appointed to undertake the latter.

The purchase of Helen Allingham's magnificent watercolour of the South Border at Munstead Wood was a major achievement for the Museum. It was supported by The National Art Collections Fund, The Museums & Galleries Commission/V&A Purchase Grant Fund, Waverley Borough Council and Godalming Town Council, as well as grants from several charities and donations from 17 individuals. It will be a most appropriate focus for the new Jekyll/Lutyens gallery.

The library continues to grow under the direction of Joan Charman and her team of library volunteers. It is consulted by an increasing number of researchers. Following the theft of a valuable book, Culpeper's Herbal, procedures were reviewed and improved security measures have been instituted.

An archive cataloguing project centering around the very important Woods Collection has been added to the Museum Heritage Lottery application. This will include an investigation of documentation and storage and require the short term appointment of a professional archivist.

Activities and Exhibitions

Gallery bookings and exhibitions continued successfully under the able supervision of Roger Jennings. Arrangements for hiring the Museum were altered slightly due to increased security measures resulting from the purchase of the Allingham watercolour.

REPORT OF THE TRUSTEES - Continued

The Museum's major exhibition this year celebrated the tercentenary of the birth of General Oglethorpe and was a joint exhibition with Haslemere Educational Museum. The Governor of Georgia and a party of Americans visited the exhibition in October whilst on a tour of Oglethorpe sites.

Volunteer numbers remain steady at about 55 and are organized in a very efficient way by Barbara Robinson and her team.

The Museum continues to develop its role in the community with membership of the Go Godalming Committee and collaboration with The Godalming Trust in various Town events. Children's and family activities have proved particularly popular. The Museum also plays a part in the wider museum community, being a member of The Association of Independent Museums, The Surrey Museums Consultative Committee and The South Eastern Museum Service. The Curator is a member of The Museums Association and The Museum Professionals' Group.

Review of Financial Activities and Affairs

The Appeal Fund for the Museum's refurbishment and enhancement now stands at £10,402. £8,765 has been raised in this financial year. Additionally, the Friends have promised £3,000 and the Trust £5,000 towards the cost.

Gross income was over £3,000 above last years. About half of this increase resulted from a late payment, together with the tax recovered, by Godalming Museum Sales in relation to their 1995/96 activities. Receipts under Deeds of Covenant were higher as an incidental benefit of the Appeal. Fund raising events contributed £213 more than previously, mainly as a result of two Flag days being held in this financial year.

Considering expenditure, insurance charges were higher than hitherto, principally because cover for the Volunteers had been extended and the value of exhibits increased by the acquisition of the Allingham Watercolour. As the garden was becoming overgrown, spending was increased for clearance, replanting and maintenance. This was undertaken by Stephen King, the Gardener at Munstead Wood under the direction of Michael Edwards. Now that cleaning is done regularly, it costs more. On the other hand, less money has been spent on professional assistance for the Museum, which now is mostly being provided voluntarily.

85% of the £30,000 outlay on the Helen Allingham watercolour was raised through donations, the largest (£11,000) was from the MGC/V&A Purchase Grant Fund. The Godalming Museum Trust contributed the remaining £4,513.

The Friends have had another successful year; their membership continues to grow and is now well over 300. Their events and other activities raised more than £2,600, 60% of which was the profit from the Godalming Calendar.

Finally the Trustees record their grateful thanks for all assistance received over the last year, both financial and non financial, particularly from Waverley Borough Council, Godalming Town Council and the Friends and Volunteers of Godalming Museum without whom the Museum would be unable to function.

Signed on behalf of the Trustees

16 July 1997 DATE

A.J. Bott

A.J. BOTT
Chairman

GODALMING MUSEUM TRUST

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1997**

	1997	1996
INCOME		
General and library donations	2,695	<u>2,559</u>
Special grants and donations:		
Surrey County Council	191	191
Other	<u>33</u>	<u>120</u>
	224	<u>311</u>
Donations under deed of covenant and gift aid (net):		
Godalming Museum Sales Limited	4,165	2,775
Other	<u>1,455</u>	<u>705</u>
	5,620	3,480
Add income tax recoverable	<u>1,859</u>	<u>1,160</u>
	7,479	4,640
Fund raising events, net of expenses	1,221	1,008
Bank and other deposit interest	1,080	1,062
Letting fees	<u>946</u>	<u>959</u>
	13,645	<u>10,539</u>
Less: EXPENDITURE		
Rent	3,000	3,000
Less Council grant	<u>(1,500)</u>	<u>(1,500)</u>
	1,500	1,500
Water	128	128
Heat and light	1,087	1,333
Repairs & maintenance	564	368
Telephone	399	404
Insurance	1,443	1,095
Security	782	659
Garden	800	442
Accountancy	405	353
Museum assistance	156	848
Cleaner	1,176	881
Photocopying and printing	72	57
Publicity	94	74
Subscriptions	95	(
Training	75	(926
Miscellaneous	<u>1,098</u>	(
	9,874	9,068
Purchases for Museum	621	1,079
Planning application	<u>-</u>	<u>80</u>
	10,495	<u>10,227</u>
SURPLUS FOR YEAR	3,150	312
Balance transferred to Accumulated Fund	<u>3,150</u>	<u>312</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the current and previous year.

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31ST MARCH 1997**

	1997	1996
Surplus for the year	3,150	312
Unrealised Gain on Investments	1,503	1,941
	<u>4,653</u>	<u>2,253</u>
Net Income from Appeal Fund	8,765	1,637
Net Cost of Helen Allingham Watercolour	(4,513)	-
	<u>8,905</u>	<u>3,890</u>
Total Recognised Gains and Losses Relating to the Year		
 Prior Year Adjustment		
Unrealised Gain on Investments in previous years	2,412	471
	<u>£11,317</u>	<u>£4,361</u>
Total Gains and Losses Recognised since last Annual Report		

GODALMING MUSEUM TRUST

**BALANCE SHEET
AS AT 31ST MARCH 1997**

	Notes	1997	1996
FIXED ASSETS			
<i>Investments</i>	(2)	13,915	<u>12,412</u>
CURRENT ASSETS			
<i>Debtors:</i>			
Amounts due from Godalming Museum Sales Ltd.	3,040		-
Income tax recoverable	2,332		1,493
Prepayments	<u>1,185</u>		<u>1,110</u>
		6,557	<u>2,603</u>
<i>Cash at bank and in hand:</i>			
Charities Aid Foundation account	23,845		15,387
Instant Savings account	112		3,415
Current account	<u>816</u>		<u>4,020</u>
		24,773	<u>22,822</u>
		45,245	37,837
<i>Creditors: Amounts falling due within one year:</i>			
Accruals and deferred income		<u>511</u>	<u>2,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£44,734</u></u>	<u><u>£35,829</u></u>
 Represented by:			
ACCUMULATED FUND			
Balance at 1st April 1996	4,941		4,629
Prior Year Adjustment	<u>2,412</u>		<u>471</u>
Balance as restated		7,353	5,100
Add: Transferred from Income and Expenditure Account		3,150	312
Unrealised Gain on Investments		1,503	1,941
Less: Contribution to purchase of Helen Allingham Watercolour		<u>(4,513)</u>	<u>-</u>
		7,493	<u>7,353</u>
SPECIAL FUNDS			
<i>Capital Fund</i>			
Balance at 1st April 1996 and at 31st March 1997		23,500	<u>23,500</u>
<i>Purchases and Conservation Fund</i>			
Balance at 1st April 1996 and at 31st March 1997		2,339	<u>2,339</u>
<i>Repairs and Renewals Fund</i>			
Balance at 1st April 1996 and at 31st March 1997		1,000	<u>1,000</u>
<i>Appeal Fund</i>			
Balance at 1st April 1996	1,637		-
Income less cost of fund raising	<u>8,765</u>		<u>1,637</u>
		10,402	<u>1,637</u>
<i>Helen Allingham Purchase Fund</i>			
Income	25,491		-
Transfer from Accumulated Fund	4,513		-
Less: Cost	<u>(30,004)</u>		<u>-</u>
		-	<u>-</u>
TOTAL FUNDS	(3)	<u><u>£44,734</u></u>	<u><u>£35,829</u></u>

**BALANCE SHEET
AS AT 31ST MARCH 1997**

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which 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 Company as at the end of each financial year and of its profit or loss 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 Company.

In preparing these financial statements, the Trustees have taken advantage of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. The Trustees have done so on the grounds that, in their opinion, the Company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

Approved on behalf of the Trustees on 16 July 1997

M.M. GORDON M. M. Gordon

A.J. BOTT A. J. Bott

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997****NOTE 1****ACCOUNTING POLICIES*****Accounting Convention***

The financial statements have been prepared under the historical cost convention, as modified by the valuation of the Company's Fixed Asset Investments.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Fixed Asset Investments

The Company's Fixed Asset Investments have been valued at the quoted bid price for the units on the balance sheet date.

Donations

Income from lump sum donations under Deed of Covenant is dealt with on a cash received basis. For the year ended 31st March 1997 they amounted to £200 (1996 -none).

Capital Fund

This fund has been created by transfers from accumulated reserves. The aim is to reach £100,000 by the end of the century so that the Trust can then be self-financing.

Purchases and Conservation Fund

This fund was created by an original transfer from accumulated reserves of £2,000 in 1991 and in recent years has been augmented with specific donations. The fund is available to meet specific costs which the Trustees may from time to time determine.

Repairs and Renewals Fund

Created by an original transfer of £1,000 from accumulated reserves in 1991, this fund is available for major repair or renewal expenditure.

Appeal Fund

This has been created from Donations and other income for the project to enhance and refurbish the Museum. The Appeal was launched in March 1996.

Helen Allingham Purchase Fund

This was a temporary fund and has no further purpose following the acquisition of the watercolour.

Capitalisation of Fixed Assets

The exhibits and collection of assets which are owned by the Museum for public display have not been capitalised in the balance sheet, whether or not they have been purchased or donated to the Museum. Any items purchased are paid for out of the general funds of the Company or by way of funds specifically received for such purpose.

The trustees consider that all such assets are of historical importance and form a collection of artistic or scientific works for the benefit of the community as a whole and as such, there is no intention to dispose of any of the assets in question.

The provision in these Accounts of the nature and value of such assets is considered by the trustees to be prejudicial to the efficient working of the charity.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1997**

NOTE 2

INVESTMENTS		1997	1996
Schroders Charity Equity Fund	3,527.8346 units	7,684	6,738
Schroders Charity Fixed Interest Fund	4,143.8754 units	6,231	5,674
Market Value as at 31st March 1997		£13,915	£12,412

These investments were purchased in the financial year to 31st March 1995 at a cost of £10,000.

NOTE 3**RECONCILIATION OF MOVEMENT OF FUNDS**

	1997	1996
Surplus for the year	3,150	312
Unrealised Gain (Loss) on Investments	1,503	1,941
Net Income on Appeal Fund	8,765	1,637
Net Cost of Helen Allingham Watercolour	(4,513)	-
Net Addition to Funds	8,905	3,890
Opening funds		
- originally £33,417 before adding in prior year adjustment of £2,412, of which £471 relates to the period before 31st March 1995.	35,829	31,939
Closing Funds	£44,734	£35,829
Represented by:		
Accumulated Fund	7,493	7,353
Special Funds	37,241	28,476
	£44,734	£35,829

ACCOUNTANTS REPORT

TO THE TRUSTEES OF GODALMING MUSEUM TRUST

As described on page 7, as the Charity's Trustees, you are responsible for the preparation of the financial statements for the year ended 31st March 1997 set out on pages 4 to 9 and you consider that the Company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Date: 16th July 1997

WAKELIN & DAY
Chartered Accountants
9 Pound Lane
Godalming
Surrey GU7 1BX