

GODALMING MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS

for the year ended 31st March 2000

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 2000**

The Trustees present their Report and the financial statements for the year ended 31st March 2000.

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, M.P.
D. Holloway, Ph.D. (Charterhouse Trustee)
Sir Robert Clark, D.S.C.
Mrs. C. Craig (Representing Waverley Borough Council)
Lady Forbes
M.R. Goodridge, LL.B.
Mrs. E. Grugeon
Mrs. M.E. Heath-Bullock
T.D. Kennea, R.D., Ph.D.
C. Slyfield (Representing Godalming Town Council)

Secretary: Mrs. Sara Coate LL.B

Treasurer: Dr. T.D. Kennea

During the year Mr J.T. Hawke retired as secretary and was succeeded by Mrs Sara Coate. Changes among Trustees involved, Dr A Howseman who retired on 5th July 1999 and was replaced on 10th November 1999 by Mrs C. Craig to represent Waverley Borough Council. Mr C. Slyfield joined as representative of Godalming Town Council on 5th July 1999. Mrs E Grugeon continues as Trustee but no longer represents Godalming Town Council.

Registered Office: 102 High Street
Godalming
Surrey
GU7 1DS

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

Solicitors: Marshalls
102 High Street
Godalming
Surrey GU7 1DS

REPORT OF THE TRUSTEES – Continued

Bankers:	HSBC Bank Plc 110 High Street Godalming Surrey GU7 1DP
Company No.:	1968010
Registered Charity No.:	292155
Registered Museum No.:	255
Staff:	Curator: Alison Pattison, M.A.
	Cleaner: Mr. Alec Berry
	Administrator: Mr. Peter Thomas

REVIEW OF PROGRESS AND ACHIEVEMENTS

Following the completion of the refurbishment of the Museum, made possible by the National Heritage Lottery Fund, the Carnegie Trust, Waverley Borough Council and other generous donors of financial and other support, the year 1999/2000 has seen a period of consolidation and the full utilisation of our new facilities.

It has been particularly gratifying to see an increased number of school parties visiting the Museum. The IT facility and our two interactive programs on the History of Godalming and Gertrude Jekyll's Scrapbook have been major attractions. We are especially grateful to Jessie Cowell, our Education Coordinator, for facilitating this activity. Thanks are also due to our Events Coordinator, Celia Forbes, and her helpers for organising several outings and a series of six lectures celebrating the Millennium.

Rosie Severs, the Museum's Exhibitions Coordinator arranged an attractive and varied programme for the year:

May – June 1999	Jack Phillips and the Titanic
May	The Rocky Horror Show (Geology exhibition for Museums' Week, in the Local History Galleries)
June – July	Seven Stars (Art and Craft exhibition)
July – GARDEN MONTH	Flowers in Photographs Flowers in Glass Flowers in Embroidery
August	On the Water (The Wey Navigation)
September	Citizens Advice Bureau Exhibition
September – October	Craft Fair
October – December	Cards for Good Causes
January 2000	Our High Street (With Godalming Photographic Society, Godalming Local History and Archaeology Society and Hamptons International)
February	Embroidery by Hilda Watson
February	Milford Art Society Exhibition
March	The Science in Art (the art of museum conservation)
March	Work by local artist Stephen Goddard

REPORT OF THE TRUSTEES - Continued

From both commercial and aesthetic viewpoints, the Museum's revamped shop, under the inspired management of Mary Pagan, has benefited greatly from the refurbishment. Cards for Good Causes had a record turnover of nearly £25,000 which, excellent in itself, yielded a useful commission to the Museum, brought more people into the shop and raised public awareness of the Museum.

In the heartland of the Museum's business, the collections and their cataloguing, good progress during the year can also be reported. Grants from the South East Museums' Service, the Esmee Fairburn Trust and the Hamamelis Trust have enabled Shirley Dixon to continue as our Archivist for a further seven months after the completion of the Heritage Lottery fund project on which she was employed initially. Her contract will now finish at the end of June 2000. The person and place name index that she and her team of volunteers are creating for the Percy Woods Collection is already proving its worth, especially for family history researchers. Volunteers Brenda Rose and Clare Ford completed the stock-check items in the store in preparation for details of the History and Archaeology collections to be entered on the Past Perfect computer catalogue. In the library, volunteers finished a title and author card index to the books and have started classifying them, using a variant of the standard library Dewey decimal subject classification.

Two important treasures of the Museum which have been professionally conserved this year are the Shell Picture by Gertrude Jekyll and the gouache of Godalming Church with the Rectory Manor behind it (c. 1800). Both are now on view in the galleries. An interesting acquisition made during the year is an oil painting by Gertrude Jekyll of her cat Thomas as Puss in Boots. Substantial work will be required to conserve it. Raising the necessary funds for this will be one of our challenges for the coming year. Another significant achievement in 1999/2000 has been the printing and binding in hard copy of the microfilms of the Jekyll archive held at the University of Berkeley in California. This has involved close cooperation with and funding from the Surrey Gardens and Hamamelis Trusts. As our own Millennium project, financed mainly by Waverley Borough and Godalming Town Councils, a stained glass window has been commissioned. It is to be in the well of the Museum and will be unveiled in September 2000 by the Mayor of Godalming.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The Statement of Financial Activities shows that the Trust had a balance of just over £76,000 at the end of the year. This figure includes a notional residual value of £25,522 placed on interactive computer systems and display cabinets purchased as part of the recent refurbishment. A more realistic assessment of the value of the Trust's realisable assets would therefore be nearer £50,000. Income was substantially lower than in 1998/99, principally because the main contributions from the National Heritage Lottery Fund and the Carnegie Trust for the refurbishment of the Museum were in the previous year and only their final donations of £9,171 and £1,950 respectively, were paid in 1999/2000. Income of £4,500 from Waverley Borough Council and £9,119 received as special donations was offset by expenditure on acquisitions, conservation and archival work. This income and expenditure reflects the growing level of the Museum's activities. More detail is provided in the Schedule of Restricted funds on page 6.

On their incorporation into the Trust in May 1999, the Friends asked that their assets should be transferred into the Purchases and Conservation Fund. This has been done. They had outstanding a loan of £6,000 made by them to Godalming Museum Sales for the purchase of stock. The Trust has, for the purposes of these Accounts, made provision against the possible irrecoverability of the loan of £6,000, thus leaving £10,891, being the net receipt passed to the Trust. The transactions are shown in the Statement of Financial Activities as income of £16,891 from the Friends and a payment of £6,000 to Godalming Museum Sales.

REPORT OF THE TRUSTEES – Continued

At £11,304, the surplus on the Income and Expenditure Account was over £10,000 more than last year's. Part of this increase is a consequence of 1999/2000 being the first full year of operation for the Museum since its reopening in October 1998 after refurbishment. This applied particularly to income from Godalming Museum Sales, sales of refreshments, lettings and general donations. On the other hand and for the same reason, costs of services, cleaning, exhibitions and maintenance of the garden were higher. National advertising incurred relatively high costs and is unlikely to be repeated at a comparable level. Following the incorporation of the Friends into the Trust, their subscriptions and funds raised by their events are now paid directly to the Trust whereas formerly they were channelled through the Friends' accounts. Consequently, Friends' subscriptions are shown in the accounts for the first time and the surplus from events was much higher than hitherto.

With the completion of the refurbishment of the Museum, the Trust transferred £5,527 from its Capital Fund to enable the account established for the work to be closed (Note 9). Excess of expenditure over income for the refurbishment was £15,527 with outgoings over the three years of the project totalling £249,714. Income of £234,187 was obtained mainly from the National Heritage Lottery Fund (£185,000), Waverley Borough Council who contributed £25,000 to funding the initial studies for the work, and the Carnegie Trust who donated £9,500 to the cost of the interactive computer system. Over £11,000 was raised from individuals, £3,000 was provided by the Friends and the Trust made up of shortfall of £15,527.

Investments with Schroders, worth £20,262 at the end of the financial year, had increased in value by 6.9%.

CONCLUSIONS

The Trustees wish to express their gratitude to the "engine room" of the Museum: Peter Thomas spends an enormous amount of his time, daily, on the administration of the Museum, Barbara Robinson continues to organise our great team of 70 volunteers who contribute to our activities in so many ways. Without all their efforts, the Museum would be unable to function. We are also indebted to Waverley Borough Council and Godalming Town Council for their support, both financial and non-financial. Finally, we must record our thanks to our highly professional and cheerful Curator who inspires us all to give of our best to your Museum.

This Report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Trustees

11th July 2000


A.J. BOTT
Chairman

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2000**

INCOME & EXPENDITURE	Restricted Funds (Page 6)	General Funds	TOTAL	1999
INCOMING RESOURCES				
<i>Income from donors:</i>				
General & Public donations	329	3,051	3,380	953
Other special donations received	9,119	-	9,119	82
Donations under deed of covenant and Gift Aid	575	9,219	9,794	9,491
Friends of Godalming Museum	-	16,891	16,891	-
Subscriptions from Friends of the Museum	-	1,790	1,790	-
Carnegie Trust	1,950	-	1,950	7,800
<i>Grants receivable from government and other Public bodies:</i>				
Grants received from Waverley B.C.	4,500	-	4,500	500
Council grant towards rent	-	2,000	2,000	1,750
Godalming Town Council	-	-	-	2,000
National Heritage Lottery Fund	9,171	-	9,171	156,352
<i>Investment Income:</i>				
Bank and other deposit interest	-	613	613	759
<i>Income from activities:</i>				
Letting fees	-	957	957	290
<i>Other Income:</i>				
Fund Raising Activities	-	8,121	8,121	1,817
Other Income	-	2,308	2,308	1,170
Total Incoming Resources	25,644	44,950	70,594	182,964
RESOURCES EXPENDED				
<i>Direct Charitable Expenditure:</i>				
Museum acquisitions	6,830	285	7,115	1,708
Conservation	1,181	285	1,466	4,971
Archival Work	15,470	-	15,470	775
Depreciation on assets used	7,645	14	7,659	6,381
Provision for diminution in value of assets	2,615	-	2,615	143,775
Provision re loan to Museum shop	-	6,000	6,000	358
Equipment donated	500	-	500	-
<i>Other Expenditure:</i>				
Fundraising	-	4,546	4,546	624
Management, administration & other operational costs	-	13,908	13,908	11,413
Total Resources Expended	34,241	25,038	59,279	170,005
Net Incoming (Outgoing) Resources for the year	(8,597)	19,912	11,315	12,959
<i>Other Recognised Gains and Losses:</i>				
Unrealised gain on investments	-	1,308	1,308	1,169
Transfer from General Funds: Capital Fund	5,527	(5,527)	-	-
Net Movement in Funds	(3,070)	15,693	12,623	14,128
Balances brought forward at 1 st April 1999 (Originally £63,647 before deducting prior year adjustments of £267 – page 8)	30,986	32,394	63,380	49,252
Balances carried forward at 31st March 2000	£27,916	£48,087	£76,003	£63,380

GODALMING MUSEUM TRUST

**SCHEDULE OF RESTRICTED FUNDS
FOR THE YEAR ENDED 31ST MARCH 2000**

INCOMING RESOURCES

Income from Donors:

General & Public Donations

Carnegie Trust

Gift Aid & Covenants

Tax Receivable

Grants receivable from Government & other public bodies:

National Heritage Lottery Fund

Godalming Town Council

Waverley Borough Council

Others

Total Incoming Resources

Gouache Painting	Interactive Computer Facility	Town Clock Restoration	Museum Refurbish- ment	Cat Picture (Purchase & Rest'n)	Millennium Window	Archival Project	Berkeley Jekyll Project	Waverley Support	TOTALS
	1,950			329					329
						500			1,950
						75			500
									75
						9,171			9,171
404				500	4,000				4,500
				250	1,000	5,230	1,470	765	9,119
404	1,950			1,079	5,000	14,976	1,470	765	25,644

RESOURCES EXPENDED

Museum Acquisitions

Conservation

Archival Work

Depreciation on assets used

Provision for diminution in value

Equipment donated

Total Resources Expended

841		75		1,000	4,500		1,330	265	6,830
									1,181
						15,470			15,470
									7,645
									2,615
								500	500
841	7,405	75	2,855	1,000	4,500	15,470	1,330	765	34,241

Net Income (Outgoing) Resources

(437)	(5,455)	(75)	(2,855)	79	500	(494)	140	-	(8,597)
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Transfer from general funds:

General Capital Fund

-	1,703	-	479	-	-	3,345	-	-	5,527
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Net Income (Outgoing) Resources for the year

Balances b/f at 1.4.99

Balances c/f at 31.3.00

(437)	(3,752)	(75)	(2,376)	79	500	2,851	140	-	(3,070)
(75)	27,245	312	4,279	-	-	(775)	-	-	30,986
(512)	23,493	237	1,903	79	500	2,076	140	-	£27,916

Notes

1. A deficiency exists as regards to the Gouache painting following the completion of its renovation which will be subsidised from the Trust's general reserves.

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2000**

	2000	1999
INCOME		
General donations	3,051	853
Special grants and donations:		
Waverley Borough Council	4,500	500
Other	9,698	82
	14,198	582
Friend's subscriptions:		
Uncovenanted	1,315	
Covenanted	366	
Add income tax recoverable	109	
	1,790	-
Other contributions under Deed of Covenant and Gift Aid (net):		
Godalming Museum Sales Limited	5,775	2,233
Other Covenants	1,350	1,430
Gift Aid for Specific Purposes	250	3,635
Add income tax recoverable	2,169	2,193
	9,544	9,491
Fund raising activities	8,121	1,817
Less: Expenses	(4,546)	(624)
	3,575	1,193
Sales of refreshments	1,699	517
Less: Expenses	(660)	(236)
	1,039	281
Lettings	957	290
Bank and other deposit interest	613	759
Other Income	609	653
	35,376	14,102
Less: EXPENDITURE		
Rent	3,500	3,250
Less Council grant	(2,000)	(1,750)
	1,500	1,500
Water, Electricity, Telephone	2,143	1,666
Repairs and maintenance	620	539
Insurance	935	1,302
Security	474	652
Garden	958	480
Accountancy	426	382
Cleaning	1,307	841
Photocopying and printing	355	168
Publicity	1,328	-
Exhibitions	300	-
Subscriptions	117	76
Administration	520	594
Miscellaneous	265	156
Depreciation	14	-
	11,262	8,356
Acquisitions	7,115	1,708
Conservation	1,466	2,971
Archival Work	3,729	-
Equipment donated	500	358
	24,072	13,393
SURPLUS FOR YEAR	11,304	709
Balance transferred to Accumulated Fund	11,304	709

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 2000**

	2000	1999
Surplus for the year		
Net Incoming Resources		
- General funds	9,021	472
- Restricted funds	2,283	237
	11,304	709
Funds transferred from Friends of Godalming Museum (net)	10,891	-
Net Income(Expenditure) on Museum Refurbishment	(10,880)	12,250
	11,315	12,959
Unrealised Gain on Investments	1,308	1,169
	12,623	14,128
Total Recognised Gains and Losses Relating to the Year		
Prior year adjustments (see below)	(392)	125
	£12,231	£14,253
Total Gains and Losses recognised since last Annual Report		
Prior Year Adjustments		
Overprovision for rent	250	125
Underprovision for electricity	(642)	-
	£(392)	£125

GODALMING MUSEUM TRUST

**BALANCE SHEET
AS AT 31ST MARCH 2000**

	Notes	2000	1999
FIXED ASSETS			
<i>Tangible Assets</i>	(2)	25,522	26,789
<i>Investments</i>	(3)	<u>20,262</u>	<u>18,954</u>
		45,784	<u>45,743</u>
CURRENT ASSETS			
<i>Debtors:</i>			
Amounts due from Godalming Museum			
Sales Ltd	5,775		2,233
Income tax recoverable	2,278		2,193
Prepayments	<u>596</u>		<u>668</u>
	8,649		5,094
<i>Cash at bank and in hand:</i>			
Charities Aid Foundation account	15,141		225
Instant Savings Account	2,800		790
Current Account	6,250		906
Lottery Account	<u>-</u>		<u>11,437</u>
	24,191		13,358
TOTAL CURRENT ASSETS	32,840		18,452
CREDITORS: Amounts falling due within one year:			
Accruals and deferred income	<u>2,621</u>		<u>815</u>
CURRENT ASSETS LESS CURRENT LIABILITIES		<u>30,219</u>	<u>17,637</u>
NET ASSETS		<u>£76,003</u>	<u>£63,380</u>
Represented by:			
FUNDS			
Unrestricted General Fund	(5)	25,884	15,555
Unrestricted Special Funds	(6)	<u>22,203</u>	<u>16,839</u>
		48,087	32,394
Restricted Funds	(Page 6)	<u>27,916</u>	<u>30,986</u>
		<u>£76,003</u>	<u>£63,380</u>

Note

The 1999 comparative figures have been re-stated to allow for the prior year adjustments explained on page 8.

BALANCE SHEET
AS AT 31ST MARCH 2000 - Continued

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2000.

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

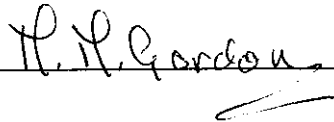
The Trustees acknowledge their responsibilities for:

- (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.

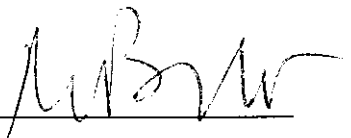
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on behalf of the Trustees on 11th July 2000

M.M. GORDON



A.J. BOTT



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000**

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, are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), and the requirements of the Statement of Recommended Practice: 'Accounting by Charities' (Charities' SORP).

Income Deferment

Friends' subscription income received in advance of the forthcoming membership year has been deducted from income and deferred to the next financial year. The amounts received and deferred at 31st March 2000 totalled £1,407 (1999 = None).

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. £444 in this category was received for the year ended 31st March 2000 (1999 - £0).

General Capital Fund

This fund has been created by transfers from accumulated reserves. £5,527 has been transferred from this fund to the Appeal/Refurbishment Fund in the year ended 31st March 2000 (1999 = £10,000).

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. In 1999/2000, £10,891 was contributed by the Friends when they were incorporated fully into the Trust. 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/Refurbishment Fund

This fund has been closed on completion of the Museum refurbishment.

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 2000**

NOTE 1

ACCOUNTING POLICIES (CONTINUED)

Tangible Fixed Assets

All other fixed assets used by the company to enable it to fulfil its function as a charitable museum are capitalised in the balance sheet, but depreciation is then provided in order to write off each asset over its estimated useful life at the following annual rates:

Fixtures & Fittings	-	10% on cost
Interactive Computer Facility	-	20% on cost

In the case of the costs incurred in the refurbishment of the Museum, the Trustees consider that as the monies were predominantly provided by way of the National Lottery grant and that the building concerned is not actually owned by the company but by the Local Authority (albeit that the company does have a lease on the building until 2022), that the cost of the refurbishment should be written down to its recoverable amount, that being nil, given the building's specific use.

NOTE 2

TANGIBLE FIXED ASSETS

	Museum Refurbishment	Fixtures & Fittings	Interactive Computer Facility	TOTAL
COST				
At 1 st April 1999	167,823	2,537	30,633	200,993
Additions from restricted funds	2,615	-	6,392	9,007
Additions from general funds	-	-	-	-
At 31 st March 2000	<u>170,438</u>	<u>2,537</u>	<u>37,025</u>	<u>210,000</u>
DEPRECIATION				
At 1 st April 1999	167,823	254	6,127	174,204
Charge for year - Restricted funds	-	240	7,405	7,645
- General funds	-	14	-	14
Provision for permanent diminution in value	2,615	-	-	2,615
At 31 st March 2000	<u>170,438</u>	<u>508</u>	<u>13,532</u>	<u>184,478</u>
NET BOOK VALUE				
At 31 st March 2000	<u>£ -</u>	<u>£2,029</u>	<u>£23,493</u>	<u>£25,522</u>
At 31 st March 1999	<u>£ -</u>	<u>£2,283</u>	<u>£24,506</u>	<u>£26,789</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000**

NOTE 3

INVESTMENTS	2000	1999
Schroders Charity Equity Fund 3,527.8346 units	12,105	10,758
Schroders Charity Fixed Interest Fund 4,143.8754 units	8,157	8,196
Market Value as at 31st March 2000	£20,262	£18,954

These investments were purchased in the financial year to 31st March 1995 at a cost of £10,000. They consist of investments in a common or collective investment scheme registered in the U.K.

NOTE 4

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	TOTAL
Restricted Funds				
Gouache Painting Fund	-	-	(512)	(512)
Interactive Computer Facility	23,493	-	-	23,493
Town Clock Restoration	-	-	237	237
Museum Restoration	1,903	-	-	1,903
Cat Picture	-	-	79	79
Millennium Window	-	-	500	500
Archival Project	-	-	2,076	2,076
Berkeley Jekyll Project	-	-	140	140
Waverley Support Project	-	-	-	-
	25,396	-	2,520	27,916
Unrestricted Funds	126	20,262	27,699	48,087
	£25,522	£20,262	£30,219	£76,003

Certain monies and grants have been received for the specific purpose of purchasing and/or restoring certain museum exhibits and assets as described above, or for improving the facilities within or the appearance of the museum itself. All such monies received have been separately dealt with as Restricted Funds and then used for these purposes as further detailed on page 6.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000**

NOTE 5

UNRESTRICTED GENERAL FUND	2000	1999
Balance at 1 st April 1999 (as restated)	15,555	13,914
Add: Transferred from Income and Expenditure Account	9,021	472
Unrealised Gain on Investment	1,308	1,169
Balance at 31st March 2000	£25,884	£15,555

NOTE 6

UNRESTRICTED SPECIAL FUNDS

	General Capital Fund	Purchases & Conservation Fund	Repairs & Renewals Fund	TOTAL
Balance at 1 st April 1999	13,500	2,339	1,000	16,839
Income/(Expenditure) Net	-	10,891	-	10,891
Transfer to Restricted Funds	(5,527)	-	-	(5,527)
Balance at 31st March 2000	£7,973	£13,230	£1,000	£22,203

NOTE 7

CAPITAL COMMITMENTS

With the completion of the Museum refurbishment, no major capital commitments are envisaged at present. The cost of acquisitions, conservation and archival work will be met as far as possible from grants, supplemented, if necessary, from the Purchases and Conservation Fund.

NOTE 8

TRUSTEES

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 (1999 – None).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000**

NOTE 9

MUSEUM REFURBISHMENT

	2000	1999
Receipts		
Waverley Borough Council	-	-
Friends of Godalming Museum	-	-
Public Donations	-	100
NHLF	9,171	156,352
Transfer from Capital Fund	5,527	10,000
Carnegie Trust	1,950	7,800
	<u>16,648</u>	<u>174,252</u>
Payments		
Structural Building Work	2,756	39,726
Design (Including Related Building Work)	-	85,004
Structural/Architectural Consultancy	-	3,045
Design Consultancy	-	16,000
Computing	6,392	30,633
Fixtures and Fittings	(141)	2,397
<i>Payments made for Tangible Fixed Assets</i>	<u>9,007</u>	<u>176,805</u>
Archival Work	11,741	775
Other Costs	-	1,071
	<u>20,748</u>	<u>178,651</u>
Net (Reduction of)/Addition to Funds	<u>(4,100)</u>	<u>(4,399)</u>
Opening Funds in cash terms	4,100	8,499
Closing Funds in cash terms	-	4,100
Add:		
Net book value of Tangible Fixed Assets on 31 st March 2000:		
Fixtures & fittings	1,903	2,143
Interactive Computer Facility	23,493	24,506
Fund balance as at 31st March 2000	<u>£25,396</u>	<u>£30,749</u>
Represented by:		
Restricted Fund balances:		
Interactive Computer Facility	23,493	27,245
Museum Refurbishment	1,903	3,504
	<u>£25,396</u>	<u>£30,749</u>

ACCOUNTANTS' REPORT

**TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
GODALMING MUSEUM TRUST**

As described on the balance sheet you are responsible for the preparation of the Accounts for the year ended 31st March 2000, set out on pages 5 to 15, and you consider that the Charitable 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 prepared these unaudited Accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations provided to us.

Date: 11th July 2000

Wakelin + Day

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