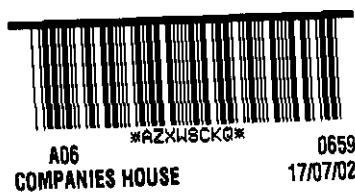


GODALMING MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2002

Company Registered No. 1968010



GODALMING MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2002

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GODALMING MUSEUM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2002

The Trustees present their Report and the Financial Statements for the year ended 31st March 2002.

Constitution and Principal Activity

Godalming Museum 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, J.P., 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

Registered Office: 102 High Street
Godalming
Surrey GU7 1DS

Accountants: Cleaver & Co.
114a High Street
Godalming
Surrey GU7 1DW

Solicitors: Marshalls
102 High Street
Godalming
Surrey GU7 1DS

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

GODALMING MUSEUM TRUST

REPORT OF THE TRUSTEES

(continued)

REVIEW OF PROGRESS AND ACHIEVEMENTS

The Collections

Collecting

The Museum received many generous donations of objects during the year. In addition to these, with assistance from national and local grant giving bodies and private donations, the Museum was able to acquire the archive of the building of Fulbrook House. This includes a rare example of a sketchbook by Sir Edwin Lutyens, a series of letters from the architect, the building specification for the house, receipts relating to the building work, loose sketches and photographs. The Museum has started an oral history programme and recorded a series of interviews over the year.

Care of the Collections

Volunteers have continued the important task of caring for the collections and have attended training on insect pests in museums. Conditions in the store and displays were analysed by a team of conservators funded by the Surrey Museums Consultative Committee and the first draft of a conservation plan for the collections was produced.

Documentation

All items in the collection have an entry on the Past Perfect computer catalogue. This year volunteers have added information from old correspondence and entry forms, and from the knowledge of local experts, to these entries. They have also been busy bringing up to date the Museum's records of items on loan. Volunteers under the supervision of Shirley Dixon have completed their work on the computer index to the Percy Woods Collection and have also transferred the information on lists of deeds, prepared by Shirley Corke, to Past Perfect. A Museum Archive (papers recording the history of the Museum itself) has been established and listed.

Displays

Three archaeology students on work experience over the summer and Christmas holidays, set up a new archaeology display in the upstairs galleries. To support this, they created an illustrated information file about Binscombe Roman Villa, which is available to visitors in the gallery. It is hoped in time to produce similar files for the other displays – a 'Wartime' file was also produced this year. Volunteers have created a fascinating series of 'Object of the Month' displays, using a wide range of objects from the stored collections. Nominations continued to come in for the 'Wall of Faces' display. To make room for them, some of the existing 'faces' have had to be taken down. However they can still be seen in the 'Book of Faces' which accompanies the display. With financial assistance from grant giving bodies, the Museum installed a geology cabinet in the Resources Room and volunteers created an absorbing and attractive display of the Museum's stored fossil and mineral collections, in the glass topped drawers. The cabinet has illustrated labels and supporting material and makes the majority of the geology collection immediately accessible to visitors. New children's trails on electricity and nursery rhymes proved popular with younger visitors.

Education

The Museum had visits from 9 classes from local schools and colleges during the year and the education co-ordinator visited 2 further classes and a local day centre. A series of loan boxes were produced for local schools. With advice from Binscombe school, a volunteer produced boxes on Roman Life; Roman Buildings; Roman Arithmetic; Tudor Printing; The Victorians; Godalming in Old Photographs and 'In Granny's Day'. The Museum produced the first two issues of a termly schools newsletter to promote the Museum to teachers and share the different ways in which school groups have used the collections, displays and building.

GODALMING MUSEUM TRUST

REPORT OF THE TRUSTEES

(continued)

Events

The Museum's lectures continued to be well attended. This year the evening lectures were on the theme of 'Castles and Abbeys'. The Summer Lunch at Rake Court was a great success, attracting a record attendance, and volunteers and members of the Museum Trust and Godalming Trust also greatly enjoyed a summer concert at Rake Court and the Christmas party in the Unitarian Hall. The Museum took a stall at the Godalming, Farncombe and Meath Fetes and for the Christmas celebrations in the High Street. The Museum also supported the Godalming Trust's 'Heritage Open Days' in September. The lecture programme for the year was as follows:-

May	Lunchtime lecture 'From Hand-Written Manuscript to Printed Book' by Dr Norman Cowell
October	Evening lecture 'Castles and Monasteries of England' by Alan Bott
November	Evening lecture 'Guildford Castle' by Mary Alexander
January	Evening lecture 'Farnham Castle' by David Graham
March	Evening lecture 'Waverley Abbey' by Chris Hellier
April	Evening lecture 'Chertsey Abbey' by Stephen Nicholls

Exhibitions

The Museum continued to provide an attractive and affordable show case for the talents of many art groups and professional and amateur artists and craft workers in the area. A travelling exhibition on Dinosaurs, created by the Surrey Museums Consultative Committee, was extremely popular over the summer holidays. The exhibition programme for the year was as follows:-

April	Art by Dennis May and Keith Capon
May	Illusion and Conclusion , paintings inspired by childhood memories of the home front, by Sylvia Taylor
	Fluid , art by Stephen Goddard, Arseny Muchnik and Will Pearson
June	The Ellens Green Art Group Summer Exhibition
	The Milford Art Society Summer Exhibition
July	Watercolours by Debbie Jago
	Embroidery produced by students working towards City and Guilds qualifications
August	Dinosaurs , a hands-on exhibition
September	Discover Hidden Godalming Talent with the Godalming Arts and Crafts Society
	Photographs by Anna Woods
	Country Living , paintings in watercolours and acrylic by Janet Mitchell and Yvonne Burtenshaw
October	Musical Boxes , a display including demonstrations of working examples, by local collector, Freddy Hill
November & December	Cards for Good Causes and A Christmas Art Extravaganza by Stephen Goddard
January	World Religions by the Godalming Baha'i community
	Landscapes and Fantasy , fantasy landscapes by Cedric Day and landscapes in the Dolomites by Luigino Mezzomo
February	Versatility in Wood , sculptures in wood by Quintus van Koetsveld
	Wayfaring , watercolours of local scenes and calligraphy by Nick Galpin
March	Jack Phillips and the Titanic , commemorating the 90 th anniversary of the tragedy, celebrating the life of the Godalming hero, Jack Phillips

Shop

The Museum's shop continued to provide valuable support to the work of the Museum, both financially and as a visitor service, with the shop manager ensuring that a wide range of appropriate goods was available for special occasions such as the Dinosaurs and Titanic exhibitions, and in the build up to Christmas.

GODALMING MUSEUM TRUST

REPORT OF THE TRUSTEES

(continued)

Marketing

A visitor survey carried out over August and September identified potentially useful locations for Museum posters, leaflets and advertising as well as establishing some basic information about the Museum's visitors over this period.

Visitors

After a quiet start to the year, with visitor figures mostly down compared to the previous year, the Dinosaurs exhibition in August brought in a record number of visitors (over 2,000, many of them children). After this, visitor numbers remained high until December, with Cards for Good Causes contributing substantially to a new record in November of 2,300 and also this year making a record amount for the charities involved (just over £27,000). The Museum was shut for an additional week in January for work to be carried out in the exhibition gallery and visitor figures were correspondingly low. However they rose satisfactorily in February, March and April. Whilst remaining fully committed to its current services for adult visitors, the Museum introduced new services for children – basic nappy changing facilities and a 'Godalming Museum Welcomes Children' information sheet. The Museum was proud to be presented with an award for being the most breast-feeding friendly business in Godalming, by the National Childbirth Trust. The Museum was also awarded its re-registration by Resource – formal recognition that Godalming Museum reaches nationally agreed standards in all aspects of its work.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

General strengthening of the Trust's finances during 2001/2002 is demonstrated in the Statement of Financial Activities and the Income and Expenditure Account for the year. However, the figure of £71,275 for the balance carried forward at the end of the year overvalues the true realisable assets by some £15,000. It includes temporary surpluses related to the acquisition of the Fulbrook papers and the conservation of Gertrude Jekyll's cat picture and the notional residual values for some equipment and fittings which could not in practice be recovered.

The largest increase in income over 2000/01 in the Income and Expenditure account is for special grants and donations which totalled £20,660. This is linked to and more than offset by expenditure of £16,165 for acquisitions, £4,336 for improvements to buildings and displays and £3,180 for archival work. Money from Waverley Borough Council, Godalming Town Council, Resource (a funding agency for Museums), the Victoria & Albert Museum, the Hamemelis Trust and other grant awarding bodies covered the cost to date of about £15,600 of acquiring, storing and displaying the Fulbrook papers and contributed towards expenditure on archival work, of conserving the Jekyll picture and purchasing a cabinet for geological specimens. £2,450 from The General Capital Fund was used to supplement a grant of £1,057 for the latter. Details are provided in the schedule of Restricted Funds.

Most other items of income shown in the Income and Expenditure Account were higher than in 2000/01. These include general donations (£4,198 compared with £3,224) and Friends' subscriptions (£2,471 compared with £2,075). Increased recovered tax (to £1,186 from £673) resulted from greater use being made of the Gift Aid scheme for Friends' subscriptions and other donations. Income from lettings was up and, hardly surprisingly in view of the national trend, interest receipts were almost halved. Takings from fundraising were much the same as in 2000/01 but costs were higher, mainly because the summer party, with the need to hire a marquee, cost more.

The one-off expenditure of £3,507 on the Geology cabinet is excluded from the Income and Expenditure Account. It is regarded as an asset that has been acquired. Its cost is being written off over 10 years. The Museum's running costs at £11,543 are about £1,900 below the comparable figure last year. The only routine cost to increase significantly over the two years was for insurance (to £1,240 from £947). This was a consequence of revised valuations for our building and contents.

Investment advice was taken from stockbrokers during the year and the Trustees agreed to buy units costing £10,000 in Fidelity's International Managed Fund. This investment lost ground as did the Trust's existing units with Schroders. Overall, the total value of the stock was reduced by £1,714 during the year and now stands at £28,895 (Note 4).

GODALMING MUSEUM TRUST

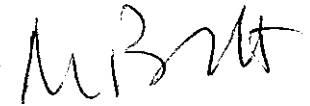
REPORT OF THE TRUSTEES

(continued)

CONCLUSIONS

Godalming Museum relies on the enthusiasm and skills of almost 100 volunteers. Their contribution to many key projects has been described here, but volunteers also carry out the essential and often invisible, day to day work of the Museum. Godalming Museum Trust would like formally to record its gratitude to all Museum volunteers and Friends of the Museum who make the provision of the Museum service for Godalming and the surrounding area possible.

Signed on behalf of the Trustees :-



Date :-



GODALMING MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31st MARCH 2002

	Restricted Funds (Page 8) £	General Funds £	Total £	2001 £
INCOME AND EXPENDITURE				
INCOMING RESOURCES				
Grants from Public Bodies				
Waverley Borough Council grant towards rent	-	2000	2000	2000
Waverley Borough Council other grants	2500	-	2500	4044
Godalming Town Council	500	-	500	4000
Others	13750	-	13750	-
Other Donations				
Subscriptions to Friends of the Museum	-	2471	2471	2075
General and individual Donations	1147	4404	5551	3234
Grants from Non-Governmental Agencies	2557	-	2557	7749
Tax Reclaimable	-	1186	1186	673
Investment Income:				
Bank and other Deposit interest	-	676	676	1278
Income from activities:				
Letting fees	-	1144	1144	885
Godalming Museum Sales	-	7300	7300	7650
Fund raising	-	6856	6856	6840
Other income	-	12212	12212	2423
TOTAL INCOMING RESOURCES	£ 20454	£ 38249	£ 58703	£ 42851
RESOURCES EXPENDED				
Direct Charitable Expenditure:				
Museum acquisitions	15250	609	15859	6224
Conservation	-	-	-	1713
Archival and Cataloguing Work	3165	15	3180	14864
Depreciation on assets used	8422	14	8436	8085
Provision for diminution in value of assets	-	-	-	557
Other Expenditure:				
Fundraising	-	2513	2513	2015
Management, administration and other operational costs	306	24535	24841	16628
TOTAL RESOURCES EXPENDED	£ 27143	£ 27686	£ 54829	£ 50086
NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR				
	(6689)	10563	3874	(7235)
Other Recognised Gains and Losses:				
Unrealised (loss)/gain on investments	-	(1714)	(1714)	347
Transfer from General Funds:				
Capital Fund	2450	(2450)	-	-
NET MOVEMENT IN FUNDS	(4239)	6399	2160	(6888)
Balances brought forward at 1 April 2001	15883	53232	69115	76003
BALANCES CARRIED FORWARD AT 31 MARCH 2002	£ 11644	£ 59631	£ 71275	£ 69115

GODALMING MUSEUM TRUST

SCHEDULE OF RESTRICTED FUNDS FOR THE YEAR ENDED 31st MARCH 2002

	Interactive Computer Facility	Museum Refurbishment	Cat Picture	Archival Project	Acquisition of Fulbrook Papers	Geology Cabinet	Totals
INCOMING RESOURCES							
Grants from Public Bodies					2500		2500
Waverley Borough Council					500		500
Godalming Town Council				1000	12750		13750
Others							
Other Donations					1500	1057	2557
Non Government Grant Bodies			1000		147		1147
Individuals							
Tax reclaimable			1000	1000	17397	1057	20454
Total Incoming Resources							
RESOURCES EXPENDED					15250		15250
Acquisitions							
Conservation				3165			3165
Archival and cataloguing work						351	8422
Depreciation on assets used	7831	240					
Provision for diminution in value					306		306
Other Costs	7831	240		3165	15556	351	27143
Total Resources Expended	(7831)	(240)	1000	(2165)	1841	706	(6689)
Net Income (Outgoing) Resources					2450	2450	2450
Transfer from (to) general capital fund	(7831)	(240)	1000	(2165)	1841	3156	(4239)
Net Income (Outgoing) Resources for the year	15662	1663	79	(1521)	-	-	15883
Balance B/Fwd at 1.4.01	£ 7831	£ 1423	£ 1079	£ (3686)	£ 1841	£ 3156	£ 11644
Balance C/Fwd at 31.3.02							

GODALMING MUSEUM TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2002

	2002 £	2001 £
INCOME		
General donations		
Not under Deed of Covenant or Gift Aid	2737	2550
Deed of Covenant & Gift Aid	<u>1461</u>	<u>674</u>
	4198	3224
Special grants and donations:		
Waverley Borough Council	2500	4044
Godalming Town Council	500	4000
Other	<u>17660</u>	<u>7759</u>
	20660	15803
Friends' subscriptions	2471	2075
Godalming Museum Sales	7300	7650
Income Tax recoverable on subscriptions and donations	1186	673
Fund raising events	6856	6840
Less: Expenses	<u>(2513)</u>	<u>(2015)</u>
	4343	4825
Sales of refreshments	1819	1431
Less: Expenses	<u>(613)</u>	<u>(646)</u>
	1206	785
Lettings and exhibitions	1144	885
Bank and other deposit interest	676	1278
Other Income	<u>-</u>	<u>335</u>
	43184	37533
LESS: EXPENDITURE		
Rent	3500	3500
Less Council Grant	<u>(2000)</u>	<u>(2000)</u>
	1500	1500
Water, Electricity, Telephone	2384	2284
Repairs and maintenance	200	604
Insurance	1240	947
Security	526	497
Garden	674	822
Accountancy and legal fees	368	760
Cleaning	1573	1611
Photocopying and printing and other administration	375	702
Publicity and Newsletter	1050	1041
Exhibitions	312	278
Subscriptions	139	241
Services for schools and training	134	627
Improvements to building and displays	830	1056
Miscellaneous	224	430
Depreciation	<u>14</u>	<u>14</u>
	11543	13414
Acquisitions	16165	6224
Conservation	-	2195
Archival Work	<u>3180</u>	<u>14864</u>
	30888	36697
SURPLUS FOR YEAR	12296	836
Balance transferred to Accumulated Fund	<u>12296</u>	<u>836</u>

CONTINUING OPERATIONS

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

GODALMING MUSEUM TRUST

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

FOR THE YEAR ENDED 31st MARCH 2002

	2002	2001
	£	£
SURPLUS (DEFICIT) FOR THE YEAR		
Net Incoming Resources:	10563	5787
- General Funds	<u>1733</u>	<u>(4951)</u>
- Restricted Funds	12296	836
Depreciation and Net Income (Expenditure) on Restricted Items	<u>(8422)</u>	<u>(8071)</u>
	3874	(7235)
Unrealised (Loss)/Gain on investments	<u>(1714)</u>	<u>347</u>
Total recognised gains and Losses Relating to the Year	£ <u>2160</u>	£ <u>(6888)</u>

GODALMING MUSEUM TRUST

BALANCE SHEET AT 31st MARCH 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible Assets	(2)	12508	17437
Investments	(3)	<u>28895</u>	<u>20609</u>
		41403	38046
CURRENT ASSETS			
Debtors:			
Amounts due from Godalming Museum Sales Ltd		7300	7650
Income tax recoverable		1186	673
Prepayments		<u>2411</u>	<u>2333</u>
		<u>10897</u>	<u>10656</u>
Cash at bank and in hand:			
Charities Aid Foundation account		16275	18361
Instant Savings Account		21	103
Current Account		<u>3089</u>	<u>3110</u>
		<u>19385</u>	<u>21574</u>
CREDITORS: Amounts falling due within one year:-			
Accruals and Deferred Income		<u>410</u>	<u>1161</u>
CURRENT ASSETS LESS CURRENT LIABILITIES		<u>29872</u>	<u>31069</u>
NET ASSETS		£ <u>71275</u>	£ <u>69115</u>
Represented by:			
FUNDS			
Unrestricted General Fund	(5)	40867	32018
Unrestricted Special Funds	(6)	<u>18764</u>	<u>21214</u>
		59631	53232
Restricted Funds	Page 8	<u>11644</u>	<u>15883</u>
		£ <u>71275</u>	£ <u>69115</u>

GODALMING MUSEUM TRUST

BALANCE SHEET AT 31st MARCH 2002

(continued)

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

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 the 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 2001).

Approved on behalf of the Trustees on 10th July 2002

M M GORDON



A J BOTT



GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2002

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, and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2001), and the requirement of the Statement of Recommended Practice: 'Accounting by Charities' (Charities' SORP).

Fixed Asset Investment

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

General Capital Fund

This fund has been created by transfers from accumulated reserves. £2,450 has been transferred from this fund to offset a shortfall in restricted funds, in the year ended 31st March 2002 (2001 - £989).

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.

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.

GODALMING MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2002

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 and Fittings	10% on cost
Interactive Computer Facility	20% on cost

In the case of costs incurred in refurbishment of the Museum premises, the Trustees consider that as 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), the cost of refurbishment should be written down to its recoverable amount, that being nil, given the building's specific use.

NOTE 2

TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Interactive Computer Facility	Total
COST			
At 1 st April 2001	2537	37025	39562
Additions from restricted funds	1057	-	1057
Additions from general funds	2450	-	2450
At 31 st March 2002	<u>£ 6044</u>	<u>£ 37025</u>	<u>£ 43069</u>
DEPRECIATION			
At 1 st April 2001	762	21363	22125
Charge for year - Restricted funds	591	7831	8422
- General funds	14	-	14
Provision for permanent diminution in value	-	-	-
At 31 st March 2002	<u>£ 1367</u>	<u>£ 29194</u>	<u>£ 30561</u>
NET BOOK VALUE			
At 31 st March 2002	<u>£ 4677</u>	<u>£ 7831</u>	<u>£ 12508</u>
At 31 st March 2001	<u>£ 1775</u>	<u>£ 15662</u>	<u>£ 17437</u>

NOTE 3

INVESTMENTS

	2002 £	2001 £
Schroders Charity Equity Fund 3527.8346 units	11293	11682
Schroders Charity Fixed Interest Fund 4143.8754 units	9179	8927
Fidelity Managed International Fund 1262.55 units	8423	-
Market Value as at 31 March 2002	<u>£ 28895</u>	<u>£ 20609</u>

The investments in the Schroder Funds were purchased in the financial year to 31 March 1995 at a cost of £10,000. A further £10,000 from the Trust's general funds was invested in the Fidelity units in the year ended 31 March 2002. All the investments are in common or collective investment schemes registered in the UK.

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2002

NOTE 4

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Total
Restricted Funds				
Interactive Computer Facility	7831	-	-	7831
Museum Restoration	1423	-	-	1423
Cat picture	-	-	1079	1079
Archival Project	-	-	(3686)	(3686)
Fulbrook Papers	-	-	1841	1841
Geology cabinet	3156	-	-	3156
	12410	-	(766)	11644
Unrestricted Funds	98	28895	30638	59631
	<u>£ 12508</u>	<u>£ 28895</u>	<u>£ 29872</u>	<u>£ 71275</u>

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 the purposes as further detailed on page 7

	2002	2001
NOTE 5	£	£

UNRESTRICTED GENERAL FUND

Balance at 1 April 2001 (as restated)	32018	25884
Add: Transferred from Income and Expenditure Account	10563	5787
Unrealised Loss/Gain on Investment	<u>(1714)</u>	<u>347</u>
Balance at 31 March 2002	<u>40867</u>	<u>32018</u>

NOTE 6

UNRESTRICTED SPECIAL FUNDS

	General Capital Fund	Purchases & Conservation Fund	Repairs & Renewals Fund	Total
Balance at 1 April 2001	6984	13230	1000	21214
Income/(Expenditure) Net	-	-	-	-
Transfer to Restricted Funds	<u>(2450)</u>	<u>-</u>	<u>-</u>	<u>(2450)</u>
Balance at 31 March 2002	<u>£ 4534</u>	<u>£ 13230</u>	<u>£ 1000</u>	<u>£ 18764</u>

NOTE 7

CAPITAL COMMITMENTS

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 (2001 – None).