

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

Company Registered No. 1968010

WEDNESDAY



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COMPANIES HOUSE

CLEAVER & CO
114a High St
Godalming
Surrey. GU7 1DW

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

The Trustees present their Report and the Financial Statements for the year ended 31st March 2009.

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:

A. J. Bott, O.B.E., M.A., F.S.A. (Chairman)
Sir Robert Clark, D.S.C.
D. J. Coombs (Vice-Chairman)
Lady Forbes
M. R. Goodridge, M.B.E., LL.B.
Mrs C. Gordon-Smith (Representing Godalming Town Council)
M. Hartnall, F.C.A.
Mrs. M. E. Heath-Bullock
Rt Hon. Jeremy Hunt, M.A, M.P.
Dr T. D. Kennea, R.D., M.Sc.
S. Shuttleworth, M.A. (Representing Charterhouse Museum)
A. Taylor-Smith, B.A. (Representing Waverley Borough Council)

Secretary: Simon Vere Nicoll, LL.B

Treasurer: Dr T. D. Kennea, R.D., M.Sc.

Registered Office: Beaufort House
Chertsey Street
Guildford
Surrey, GU1 4 HA

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

Solicitors: Clyde & Co
Beaufort House
Chertsey Street
Guildford
Surrey, GU1 4 HA

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

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

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

Company No:	1968010
Registered Charity No.:	292155
Registered Museum No.:	255
Staff – Curator:	Mrs Alison Pattison M.A.
Cleaner:	Mr Alec Berry
Visitor Services Manager	Mrs Angela Terelak

REVIEW OF PROGRESS AND ACHIEVEMENTS

Museum Refurbishment

Over July and August, designer Barry Mazur and volunteer building manager, John Young masterminded the transformation of the museum entrance and façade.

The museum had been aware for a long time that it did not have a noticeable High Street presence. Common sense, as well as public and visitor consultation had identified this as a serious problem. People would often ask where the museum was, or even deny its existence altogether. At the request of the Trustees, Barry Mazur came up with a design to make the most of the limited street frontage – new glass doors, a beautiful new mosaic in the entrance, improved signage at the back of the museum as well as at the front, banners along the first floor, bright blue and white paint, lighter carpet and a new entrance display. Approaches to funding bodies were unfortunately not successful, but the Trustees considered the issue important enough to use a significant part of the Museum's reserves on the project. Volunteers Peter Thomas and Trevor Kennea managed the planning applications, including listed building consent. John Young devised and managed a project plan, which involved most of the work being done at the weekend and on a Monday and Tuesday, so that the museum was able to continue to open to the public 4 days a week over the summer.

The following winter, John carried out a great deal of preparation for the second phase of refurbishment: the redecoration of the museum shop. At the same time, research volunteer Jane Downham and the Curator prepared for the re-arrangement of the local history displays. The location of the shop, at the hub of all routes through the museum, meant that we had to close for 2 weeks for the rest of the work to be carried out. We closed for the first 2 weeks in January, generally the quietest weeks of the year for the museum, and the work was completed on time. As well as the re-design and re-decoration of the shop and the re-painting of part of the exhibition gallery, the local history galleries were updated and a new trail, the Story of Godalming, introduced. This takes visitors around the re-arranged displays, which incorporate many more recently acquired items – including the pieces collected from the old Technical School. There is still work to be done in the galleries which are in need of re-decoration, and there are items awaiting conservation in order to be incorporated into the displays. However, external funding will need to be sought to make this happen.

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

REVIEW OF PROGRESS AND ACHIEVEMENTS (continued)

The Trustees would like formally to record their gratitude to all the volunteers who worked so hard over this period to make everything run smoothly and enable the museum to re-open in time, but especially to John Young, without whose tireless enthusiasm, calm approach and expertise, none of this could have been achieved.

The Collections

Collecting & Documentation

72 accessions were added to the collections. These included 15 books for the library. Most were purchased on the advice of the Library Committee, often suggested by research for the Wall of Faces display. An exciting donation was a photograph album belonging to local man Frank Crowle and recording his service in Mesopotamia during the First World War.

The Museum was grateful to Mr Dolphin who generously donated family papers to the museum. They are of particular interest as they relate to Samuel Alden, one of the founders of the museum in the 1920s and a significant donor to the collections. The papers range from the 17th to the 20th centuries and include fascinating insights into the activities and costs involved in farming over the period. The papers had been on loan to the museum 'for cataloguing' since 1979 and the museum is also grateful to Shirley Dixon for tracing Mr Dolphin and facilitating the donation as well as carrying out research on, and cataloguing, the collection.

In May the museum submitted the final report to the Heritage Lottery Fund for the Keeping Memories Alive project. This project was a great success. It has been cited as an example of good practice by the HLF and by Museum Studies professionals and was thoroughly enjoyed locally. It has left a legacy of a fascinating archive and ongoing oral history recording. Volunteers are now recording memories of working in local industries, particularly Weyburn Engineering (which – now Federal Mogul - has recently closed down) and RFD. Several items relating to RFD have been generously donated to the museum as a consequence of this research.

Local researcher John Theobald has produced study papers on the museum's Co-op tokens and British Restaurant tokens and dispenser, which have been welcome additions to the museum's records and also formed the basis for popular talks.

The library continues to move into the digital age. This year a CD of local maps, purchased from the Surrey History Centre has been frequently consulted by researchers

In a joint project with the Surrey Gardens Trust, Museum volunteer librarians Sally Davis and Bernard Williams have been sorting and indexing copies of the Berkeley Collection of Gertrude Jekyll's Letters, kindly provided by the University of California. In August, they were able to hand the papers over to the Surrey Gardens Trust for binding, the culmination of 2 years' work

The librarians have been indexing a large collection of sale particulars from Hamptons Estate Agents, and filing them in conservation sleeves in acid free boxes. They go back to the late 19th century and are a wonderful resource for researchers. At present it is uncertain whether they will be kept at Hamptons or at the Museum, but they will in either case be made available to researchers.

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

REVIEW OF PROGRESS AND ACHIEVEMENTS (continued)

The museum has contributed records of its archive collection to the Surrey History Centre's 'Exploring Surrey's Past' web site. This year it has been working with the Surrey History Centre to improve the records, in particular, students on work experience have begun the enormous task of photographing the stored collection, under the guidance of the Curator.

Care of Collections

The re-organisation of the store and re-packing of objects in store continues. John Young has fixed wire mesh to one wall of the store, enabling the hanging of the larger pictures, which were formerly stacked against the fireplace. A blind has been installed to reduce light levels in the Arts and Crafts gallery. A thermostatically controlled heater has gone some way towards stabilizing environmental conditions in the store.

Education

Just over 190 pupils visited the Museum in school groups. About the same number attended talks and object handling sessions in their schools given by the Curator and museum volunteer Helen Joliffe. Schools from across the borough have used the loan box service.

Events

The summer lunch was held at Limnerslease, Compton, the former home of G. F. Watts, in July at the kind invitation of Mr and Mrs Gordon Rachenbach. Friends of the Museum and members of the Godalming Trust were privileged to enjoy guided tours of the house and learn about the present owners' painstaking restoration of this Arts and Crafts building. The Trustees are tremendously grateful to Mr and Mrs Rachenbach for their generous welcome.

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 attended local groups to give talks on request.

May	The museum took part in the international 'Nuit des Musées' with showings of Wallace and Gromit films and plasticine modeling activities.
June	The museum had a stall at the town fair and mounted a display on cycle speedway, in conjunction with the former riders association who also arranged a cycle speedway demonstration in the main ring The museum also had a stall at Secrett's Centenary celebrations which attracted a great deal of interest.
September	The museum opened on Sunday 14th in support of the Heritage Open Days.
Oct	The museum's Patron, Baroness Bottomley formally opened the refurbished museum. Talk on the Life and Works of Alfred Bestall by Caroline Bott.
November	Talk on Hugh Thackeray Turner by Robin Stannard.
December	The museum had a stall at the Mayor's Christmas Fair.
Jan	Talk on Garden Design by Shelagh Ashe
March	Talk on designing for the Cutty Sark, National Museums and Godalming Museum, by Barry Mazur

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

REVIEW OF PROGRESS AND ACHIEVEMENTS (continued)

Exhibitions

April	Anne North , paintings inspired by the Commons around Godalming Celebrating 60. Ockford-Godalming Women's Institute celebrating its 60 th year with an exhibition of craft and paintings
May	Studio 12. 12 accomplished local artists revisiting the museum after their popular 2007 exhibition
June	Clara Tognola , an Argentinian artist with family connections in Godalming, included many local views among her large impressionistic canvasses
July	Paintings by Peter Lordan , who has exhibited previously with the Godalming Photographic Club Godalming Photographic Club Annual Exhibition Emma Stow , cloud images
August	Treasure or Trash family activities exploring what makes an object a treasure? With workshops on flint knapping, percussion, photography and decorated box making.
Sept	Money Matters , an exhibition with John Theobald to celebrate the bicentenary of banking in Godalming Conquest Art , another popular show by this local group of artists with disabilities
Oct – Dec	Cards for Good Causes
Jan - Feb	I have a Song to Sing-O , an exhibition about the Godalming Operatic and Choral Societies
March	Studio 12 , 2008 exhibition

Governance

The Trustees' Forward Plan for 2009 – 2014 was approved at the Trustees Meeting in July and sub-committees were established to consider Premises and Marketing, Collections, and Finance. At the July meeting, Trustees also approved a Child Protection Policy. In December 2008, the museum was invited to apply for Accreditation. In March we were awarded provisional accreditation with a plan of action to be undertaken by September 2009 and February 2010 in order to achieve full accreditation.

The Health and Safety committee met regularly through the year.

Following requests from volunteers that the museum should close at 4.00 all year round, the Curator carried out a study of visiting patterns at the museum, which also compared its opening hours to those of similar institutions nearby. While in no way wishing to belittle the concerns of the volunteers – which focus both on the limited number of visitors between 4.00 and 5.00 and on the more inconvenient shift change in the summer – the Management Committee concluded that the museum should attempt to maintain the current opening hours. An alternative to the current 2 shift system for volunteers, in which the Curator, Volunteer Co-Coordinator and members of the Management Committee would cover the lunchtime period was put to the volunteers, but they concluded that it would not solve the difficulties they face with the current system and might well introduce new problems. The museum remains aware that it is increasingly difficult to attract and retain volunteers, especially to staff the museum on Saturdays, and that in future additional resources may need to be put into this area.

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

REVIEW OF PROGRESS AND ACHIEVEMENTS (continued)

Marketing and publicity

Over the course of the year, Derek Watson, who has done a wonderful job as volunteer Press Officer handed over the role to Jacky Beale who has been assisting him for some time. Between them, they issued regular press releases, which generated 178 mentions of the museum in the press over the year. Derek is continuing to volunteer at the museum in other capacities and the Trustees would like to express their thanks for all his hard work on the museum's behalf.

The museum continues to work with Waverley Borough Council to develop its pages on the Waverley Website.

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.

Staff

The museum saw 2 changes in staff over the year. Sally Taylorson, the Visitor Services Manager left for a new job in September. The museum is tremendously grateful to Godalming Town Council for the grant which has made it possible to establish this post and for the support of Waverley's personnel department in advertising and interviewing for Sally's replacement. The museum was delighted when out of a strong field of applicants, Angela Terelak accepted the post, which has been renamed Volunteer Co-ordinator. Angela started work at the museum in January. Shelagh Ashe, who has been the museum's very supportive and knowledgeable garden contractor for many years moved away from the area at the beginning of the year. The museum is pleased to welcome Patricia Liechti Clarke in her place. The Trustees would like to record their thanks to both Shelagh and Sally for all the work they have done for the museum.

The Curator throughout the year was Alison Pattison and the cleaner, Alec Berry. Shirley Dixon has continued to work on the museum archives.

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 over 70 volunteers. Volunteers front of house and behind the scenes generously give their time and expertise to the practical day-to-day operation of the Museum, to the development of its services and to its financial viability. They make the provision of a museum service for Godalming and the surrounding area possible. Four volunteer training sessions were held during the year.

Visitors

Visitor numbers for 2008 were 18,187. However, over 2,000 of these were visitors to the museum's display at the Secretts Centenary event, so that the number of visitors to the museum itself was slightly down on the previous year. Visitor numbers were affected during the refurbishment by the closure for an additional day a week during August and for two weeks in January. Numbers were also low in February, due to the exceptionally heavy snowfall.

In conclusion, the Trustees wish to thank Waverley Borough Council, Godalming Town Council, Friends 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.

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

Overall results summarised in the Statement of Financial Activities (Page 10) show that the Trust's financial balance was reduced over the year from £104,028 to £67,524. General Funds contracted from £95,699 to £63,825 and the Restricted Funds from £8,329 to £3,699. Income, at £42,698, was about one third lower than in 2007/08 while outgoings, at £77,571, were substantially higher.

Decline in the value of total assets and much of the increase in outgoings were a consequence of expenditure on redecorating and modernising the Museum's premises. Capital had been accumulated since the building was previously refurbished ten years ago specifically so that such work could be undertaken when the need arose. Financial aspects of the project have been included in the Restricted account. Income into these funds is derived mainly from grants and donations, sometimes supplemented by transfers from General Funds.

From the Schedule of Restricted Funds (Page 11) it can be seen that the cost of the improvements was met by the Trust spending some £36,000 from its Capital Fund. £1,000 has been left to pay for minor construction still to be finished. As the project was primarily involved with maintenance and modernisation but without new building, it did not qualify for aid from funding agencies. From the Schedule it can also be noted that the cabinet bought some years ago to hold geological specimens has a notional residual value of £699, that £2,000 remains to be spent on the production, jointly with Godalming College, of a booklet on leisure and tourism and that £938 was transferred to the Capital Fund on completion of the Keeping Memories Alive project.

General Funds showed a surplus of £4,762 from the year's activities but the effects of the recession are evident from details in the Income and Expenditure Account (Page 12). Income was more than £3,500 lower than in 2007/08 with reductions almost across the board. Exceptions were in Special Grants and Donations where the contribution of £4,000 from Godalming Town Council towards the cost of our Volunteer Co-ordinator was continued, and where receipts in the 'Other' category increased to £4,581. Nearly £4,000 of this latter figure was contributed by a legacy. 'Other Income' also was higher at £2,015 because an additional corporate sponsor was recruited. Most costs increased. In particular, broadband rental was a large component in the 'Water, Electricity, Telephone' category while the rises in expenditure on repairs and maintenance, and improvements to the building and displays were linked to, but not part of, the general refurbishment. The cost of acquisitions, which were mainly books for the library, remained small and no conservation was undertaken.

Valuation of the Museum's investments, shown in Note 3 (Page 17) and elsewhere as £35,892, is £1,631 below that of a year previously. The fall of £2,904 in the value of the Schroders Charity Equity Fund Units was partially offset by improvement in performance of other holdings.

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

Transfers between funds set out in Notes 5, 6 and 7 (Page 18) were necessitated mainly to meet demands placed on Restricted Funds by the refurbishment exercise. A balance of £5,000 is retained in unrestricted special funds with the bulk of financial assets being held in the unrestricted general fund.

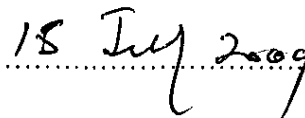
This report refers only to the Trust's finances. They do not cover all of the Museum's income and expenditure; in particular, they understate the contribution of Waverley Borough Council which pays for the Curator, provides her with additional financial support and maintains the structure and exterior of the building. This is owned by the Council, from whom it is rented at a subsidised rate by the Trust.

It is good that the Trust's day-to-day activities produced a surplus over the year, as shown in the Income and Expenditure Account, given the prevailing economic climate. However, there is no cause for complacency. Most of the balance of £4,762 for the year could be attributed to a legacy, with other income being lower than hitherto and costs escalating. In 2009/10 the Trust will have to be cautious with expenditure and vigorous in fundraising.



..... A J BOTT

Chairman of the Trustees



..... Date

GODALMING MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2009

	General Funds £	Restricted Funds (Page 11) £	Total £	2008 £
INCOME AND EXPENDITURE				
INCOMING RESOURCES				
Grants from Public Bodies				
Waverley Borough Council grant towards rent	2350	-	2350	2000
Waverley Borough Council other grants	-	-	-	1295
Godalming Town Council	4000	-	4000	5000
Others	300	940	1240	18860
Other Donations				
Subscriptions to Friends of the Museum	2649	-	2649	2826
General and individual Donations	8218	700	8918	5978
Grants from Non-Governmental Agencies	-	-	-	488
Tax Reclaimable	1476	-	1476	1931
Investment Income:				
Bank and other Deposit interest	1498	-	1498	2307
Income from activities:				
Letting fees	836	-	836	1173
Godalming Museum Sales	9160	-	9160	12103
Fund raising	5916	-	5916	8392
Other income	4638	17	4655	4116
TOTAL INCOMING RESOURCES	£ 41041	£ 1657	£ 42698	£ 66469
RESOURCES EXPENDED				
Direct Charitable Expenditure:				
Museum acquisitions	589	-	589	282
Conservation	-	-	-	813
Archival and Cataloguing Work	3024	-	3024	2468
Depreciation on assets used	-	351	351	574
Other Expenditure:				
Fundraising	3418	-	3418	3980
Management, administration and other operational costs	29248	40941	70189	50914
TOTAL RESOURCES EXPENDED	£ 36279	£ 41292	£ 77571	£ 59031
NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR	4762	(39,635)	(34,873)	7438
Other Recognised Gains and Losses:				
Unrealised (loss)/gain on investments	(1631)	-	(1631)	(898)
Transfer from General Funds:				
Capital Fund	(35005)	35005	-	-
Purchases & Conservation Fund	-	-	-	-
NET MOVEMENT IN FUNDS	(31874)	(4630)	(36504)	6540
Balances brought forward at 1 April 2008	95699	8329	104028	97488
BALANCES CARRIED FORWARD AT 31 MARCH 2009	£ 63825	£ 3699	£ 67524	£ 104028

GODALMING MUSEUM TRUST

SCHEDULE OF RESTRICTED FUNDS

FOR THE YEAR ENDED 31 MARCH 2009

	Museum Refurbishment	Geology Cabinet	St Marks project (KMA)	Leisure & Tourism Booklet	Total
INCOMING RESOURCES					
Grants from Public Bodies					
Waverley Borough Council	-	-	-	-	-
Godalming Town Council	-	-	-	-	-
Others	-	-	940	-	940
Other Donations					
Non Government Grant Bodies	-	-	-	-	-
Individuals	700	-	17	-	717
Tax reclaimable	-	-	-	-	-
Total Incoming Resources	700	-	957	-	1657
RESOURCES EXPENDED					
Acquisitions	-	-	-	-	-
Conservation	-	-	-	-	-
Archival and cataloguing work	-	-	-	-	-
Depreciation on assets used	-	351	-	-	351
Provision for diminution in value	-	-	-	-	-
Other Costs	35224	-	5717	-	40941
Total Resources Expended	35224	351	5717	-	41292
Net Income (Outgoing) Resources	(34524)	(351)	(4760)	-	(39635)
Transfer from (to):					
Capital Fund	35943	-	(938)	-	35005
Purchases and Conservation Fund	-	-	-	-	-
Net Income (Outgoing) Resources for the year	1419	(351)	(5698)	-	(4630)
Balance B/Fwd at 1 April 2008	(419)	1050	5698	2000	8329
Balance C/Fwd at 31 March 2009	1000	699	-	2000	3699

**GODALMING MUSEUM TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 £	2008 £
INCOME		
General donations		
Not under Deed of Covenant or Gift Aid	2947	3216
Deed of Covenant & Gift Aid	<u>990</u>	<u>1110</u>
	3937	4326
Special grants and donations:		
Waverley Borough Council	-	-
Godalming Town Council	4000	4000
Other	<u>4581</u>	<u>988</u>
	8581	4988
Friends' subscriptions	2649	2826
Godalming Museum Sales	9160	12103
Income Tax recoverable on subscriptions and donations	1476	1931
Fund raising events	5916	8392
Less: Expenses	<u>(3418)</u>	<u>3980</u>
	2498	4412
Sales of refreshments	2280	2330
Less: Expenses	<u>(630)</u>	<u>318</u>
	1650	2012
Lettings and exhibitions	836	1173
Bank and other deposit interest	1498	2307
Other Income	<u>2015</u>	<u>1786</u>
	34300	37864
LESS: EXPENDITURE		
Rent	3850	3500
Less Council Grant	<u>(2350)</u>	<u>(2000)</u>
	1500	1500
Water, Electricity, Telephone	4198	3058
Repairs and maintenance	1724	542
Insurance	2332	2049
Security	2357	1946
Garden	1002	1392
Accountancy and filing fees	460	500
Cleaning	2907	2853
Photocopying and printing and other administration	5811	5162
Publicity and Newsletter	640	687
Exhibitions	320	332
Subscriptions	120	124
Services for schools and other children's activities	744	450
Training for volunteers and other staff	53	319
Improvements to building and displays	1546	629
Miscellaneous	<u>211</u>	<u>520</u>
	25925	22063
Acquisitions	589	282
Conservation	-	813
Archival Work	<u>3024</u>	<u>2468</u>
	29538	25626
SURPLUS FOR THE YEAR	4762	12238
Balance transferred to Accumulated Fund	<u>(4762)</u>	<u>(12238)</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 31 MARCH 2009

	2009 £	2008 £
SURPLUS (DEFICIT) FOR THE YEAR		
Net Incoming Resources:		
- General Funds	4762	12238
- Restricted Funds (excluding depreciation)	<u>(39284)</u>	<u>(4226)</u>
	(34522)	8012
Depreciation on Restricted Items	<u>(351)</u>	<u>(574)</u>
	(34873)	7438
Unrealised Loss on investments	<u>(1631)</u>	<u>(898)</u>
Total recognised gains and Losses Relating to the Year	£ (36504)	£ 6540

GODALMING MUSEUM TRUST
BALANCE SHEET AT 31 MARCH 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible Assets	(2)	699	1050
Investments	(3)	<u>35892</u>	<u>37523</u>
		36591	38573
CURRENT ASSETS			
Debtors:			
Amounts due from Godalming Museum Sales Ltd		6410	9242
Income tax recoverable		1476	1931
Debtors and Prepayments		<u>4181</u>	<u>5738</u>
		<u>12067</u>	<u>16911</u>
Cash at bank and in hand:			
Charities Aid Foundation accounts		18162	43463
Savings Account		186	1090
Current Account		<u>2705</u>	<u>5217</u>
		<u>21053</u>	<u>49770</u>
CREDITORS: Amounts falling due within one year:-			
Creditors, Accruals and Deferred Income		<u>2187</u>	<u>(1226)</u>
CURRENT ASSETS LESS CURRENT LIABILITIES		<u>30933</u>	<u>65455</u>
NET ASSETS		£ <u>67524</u>	£ <u>104028</u>
Represented by:			
FUNDS			
Unrestricted General Fund	(5)	58825	77810
Unrestricted Special Funds	(6)	5000	17889
Restricted Funds	Page	<u>3699</u>	<u>8329</u>
		£ <u>67524</u>	£ <u>104028</u>

GODALMING MUSEUM TRUST
BALANCE SHEET AT 31 MARCH 2009
(continued)

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

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

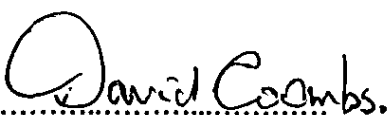
The Trustees acknowledge their responsibilities for:

- (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 January 2008).

Approved on behalf of the Trustees on 15 July 2009

A J BOTT 

D J COOMBS 

**GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

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 and maintained by transfers from accumulated reserves.

Purchases and Conservation Fund

This fund was created by an original transfer from accumulated reserves of £2,000 in 1999 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.

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
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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.

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009
(continued)

NOTE 2

TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Total
COST		
At 1 April 2008	8234	8234
Additions from restricted funds	-	-
Additions from general funds	-	-
At 31 March 2009	<u>£ 8234</u>	<u>£ 8234</u>
DEPRECIATION		
At 1 April 2008	7184	7184
Charge for year - Restricted funds	351	351
At 31 March 2009	<u>£ 7535</u>	<u>£ 7535</u>
NET BOOK VALUE		
At 31 March 2009	<u>699</u>	<u>699</u>
At 31 March 2008	<u>£ 1050</u>	<u>£ 1050</u>

NOTE 3

	2009	2008	Gain/Loss on investments during year ended 31.3.09
	£	£	£
INVESTMENTS			
Schroders Charity Equity Fund 3527.8346 units	11483	14387	(2904)
Schroders Charity Fixed Interest Fund 4143.8754 units	13712	12485	1227
CAF Bond Income Fund	<u>10697</u>	<u>10651</u>	<u>46</u>
Market Value as at 31 March 2009	£ <u>35892</u>	£ <u>37523</u>	£ <u>(1631)</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. These units were sold for £8,970 in April 2008 and £10,000 invested in the CAF Bond Income Fund. All investments are in common or collective investment schemes registered in the UK.

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009
(continued)

NOTE 4

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Total
Restricted Funds				
Geology Cabinet	699	-	-	699
Museum Refurbishment	-	-	1000	1000
Leisure and Tourism booklet	-	-	2000	2000
	<u>699</u>	<u>-</u>	<u>3000</u>	<u>3699</u>
Unrestricted Funds	-	35892	27933	63825
	<u>£ 699</u>	<u>£ 35892</u>	<u>£ 30933</u>	<u>£ 67524</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.

	2009	2008
	£	£

NOTE 5

UNRESTRICTED GENERAL FUND

Balance at 1 April 2008	77810	76470
Transfer from/(to) Unrestricted Special Funds	(22116)	(10000)
Add: Transferred from Income and Expenditure Account	4762	12238
Unrealised Loss/Gain on Investment	<u>(1631)</u>	<u>(898)</u>
Balance at 31 March 2009	£ <u>58825</u>	£ <u>77810</u>

NOTE 6

UNRESTRICTED SPECIAL FUNDS

	General Capital Fund	Purchases & Conservation Fund	Repairs & Renewals Fund	Total
Balance at 1 April 2008	10608	6281	1000	17889
Transfer from/(to) Unrestricted General Fund	26397	(4281)	-	22116
Transfer to Restricted Funds	(35005)	-	-	(35005)
Balance at 31 March 2009	£ 2000	£ 2000	£ 1000	£ 5000

NOTE 7

CAPITAL COMMITMENTS

£26397 has been transferred from the Unrestricted General Fund into the General Capital Fund for the recent refurbishment. £4281 has been moved from the Purchases and Conservation Fund to the Unrestricted General Fund. Balances totalling £5000 remain in Unrestricted Special Funds.

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 (2008 – None)

ACCOUNTANT'S 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 31 March 2009 set out on pages 1-16 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 from the drafts supplied in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



CLEAVER & CO

Chartered Accountants

114a High Street
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Surrey. GU7 1DW

Date.....22 July 2009.....