

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

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

Company Registered No. 1968010

**Roffe Swayne
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ**



GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2014

The Trustees present their Report and the Financial Statements for the year ended 31 March 2014.

CONSTITUTION AND PRINCIPAL ACTIVITY

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

TRUSTEES:

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

A J Bott, OBE, MA, FSA (Chairman)
D J Coombs (Vice-Chairman)
Lady Forbes
M R Goodridge, MBE, LL.B.
Mrs C Gordon-Smith (Representing Godalming Town Council)
M Hartnall, FCA
Mrs M E Heath-Bullock
Rt Hon Jeremy Hunt, MA, MP
Dr T D Kennea, R.D., M.Sc.
M More-Molyneux, D.L.
J Parsons, BA, LRAM, ARCM (Representing Charterhouse)
A Taylor-Smith, BA (Representing Waverley Borough Council)
A Kelly, FCA (appointed 2 July 2014)

Secretary: Simon Vere Nicoll, LL.B

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

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

Independent Examiners: Mr P J Osborne FCA
Osbornes Accountants Limited
20 Market Place
Kingston Upon Thames
Surrey
KT1 1JP

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

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

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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2014

Registered Charity No:	292155
Registered Museum No:	255
Staff – Curator:	Mrs Alison Pattison MA
Cleaner:	Mr Alec Berry
Volunteer Co-ordinator:	Mrs Angela Terelak

Review of Progress and Achievements
2013 - 2014

Collections

550 items were added to the collections during 2013, consisting of 260 photographs, 141 documents, 119 objects and 30 books. Accessions included a photograph album, deposited by Godalming Town Council. This contained aerial views of the town dating back to 1936 and photographs of the coronation celebrations in Godalming in 1937. The Town Council also deposited the town's Air Raid Precautions records from the Second World War. These notebooks record every warning received by the Godalming ARP Wardens as well as details of the bombs which fell on the town. The Museum was also grateful to receive the original photographs and memories collected for the Godalming Trust publication "Memories of Godalming and Farncombe" (first published 1981).

Oral history recording has continued, led by volunteer Gavin Maclachlan and focusing on the exhibition about Paine's knitwear factory which is planned for August 2015. The Museum continues to benefit from the input of students volunteering as part of their Duke of Edinburgh awards and transcribing oral history interviews. Undergraduate and graduate students have made a valuable contribution to the ongoing indexing of the Borough records.

Education

368 pupils visited the Museum in school groups, or attended talks and object handling sessions in their schools, and guided walks around the town, given by the Curator and museum volunteers Anne Concanen and Hugh Turrall-Clarke. Schools from across the borough and beyond used the loan box service.

Events

The Museum organised a programme of events and lectures, which were promoted to the general public as well as to members of the Museum Trust and the Godalming Trust. Museum volunteers and the Curator gave talks and guided tours of the Museum and town to groups from Godalming and Farncombe and further afield. The Museum had a stall at various town events and is grateful to volunteer Diane O'Keefe who organised a bring-and-buy sale to raise the funds to purchase a new, larger, more waterproof and easier to erect gazebo for use at outdoor events.

May	Flag day , High Street and supermarkets
June	The Museum had a stall at the Godalming Fete
July	The summer lunch was held at Wanborough Barn, a magnificent 14 th century timbered barn, originally belonging to Waverley Abbey. Guests also enjoyed the opportunity to explore Wanborough Church under the guidance of Church Warden and museum volunteer, Ann Concanen.
September	Flag day , Secretts and Tesco in Milford Trip to Windsor Castle As usual, the Museum supported Heritage Open Days , handling the ticketing for those properties where numbers were restricted and opening additionally on the Sunday.

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FOR THE YEAR ENDED 31 MARCH 2014

October	Professor Roland Clift CBE formally opened the new Living Landscape Gallery
November	Talk, The Professions in Godalming Then and Now – The Church , by Canon Mervyn Roberts GMus, DipTh, Rector of Godalming Church Talk, The Professions in Godalming Then and Now - Medicine , by Dr Colin Fleetcroft, MA, MB, BChir, DRCOG, Former Senior Partner at the Mill Medical Practice
December	The Museum had a stall at the fair to mark the switching on of the Christmas Lights . The Museum had a stall at the Mayor's Christmas Fair and at the Churches Together Christmas Fair
January	Talk, The Professions in Godalming Then and Now – The Law , by Michael Goodridge MBE, LLB, Former Partner, Barlow Robbins
March	Talk, The Professions in Godalming Then and Now – Education , by Ernst Zillekins, MA DPhil, Head of Modern Languages, Senior Librarian, Master-in-charge-of-archives, Charterhouse

Exhibitions

April	Borderland Artists , art exhibition Godalming in the Frame , art exhibition
May	Artfuls , textile art exhibition
June	Broadwater Artists , art exhibition
July	At Home and Abroad , art exhibition Godalming Photographic Club annual show
August	The Land on Which We Stand – summer holiday exhibition and activities inspired by the geology of West Surrey, with contributions from Broadwater School and from Greening Godalming. We were grateful to have help from two young volunteers, Sophia Dilley and Ellen Ferguson, over the summer.
September	Studio 12 , art exhibition
October	Conquest Art , art exhibition
Oct – Dec	Cards for Good Causes
January	Transports of Delight , art exhibition
February	Under the Surface , photography exhibition
March	Northern Light , art exhibition
Mar - Apr	Redivivus , textile and embroidery exhibition

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FOR THE YEAR ENDED 31 MARCH 2014

Museum Website

The Museum's new website www.godalmingmuseum.org.uk was launched at the beginning of November. This project was led by museum trustee Celia Forbes and the Museum is tremendously grateful to her, to museum volunteer Hugh Turrall-Clarke who provided the technical expertise and hours and hours of his time, and to all the people who contributed ideas and information, tried out and proof read the site and gave feedback. Museum volunteer Jan Frankcom and Curator Alison Pattison have had some training to help to update the site and the Museum has also been grateful for the input of Phil Kemp, a local IT specialist who manages the Wey Valley website www.weyriver.co.uk.

Gallery Guides

The gallery guide and the building trail were updated to take account of the refurbishment work over the past couple of years and a new children's guide to the Museum was produced.

Security Cameras

A security review led the Trustees to conclude that security cameras would be a sensible precaution and these were installed in October.

Museum Refurbishment

Happy Museum – Living Landscape Gallery

In October, Professor Roland Clift, CBE, Emeritus Professor of Environmental Technology at Surrey University and founder of the Centre for Environmental Strategy formally opened the "Living Landscape" gallery. The starting point for this gallery was a grant from the Happy Museum project (www.happymuseumproject.org) and the displays were developed through consultations with community groups.

The gallery has eight themes looking at the local landscape and its resources and how they have shaped the history of Godalming from earliest times to the present. The themes are geology, the rivers, wool, wood, farms, gardens, power, and travel. They are explored in objects, activities and text panels with imaginative input from local artists, craft workers, community groups and schools. The centrepiece is a magnificent tree carved from local oak and ash by woodworker Mervyn Mewis, a reminder that Surrey is the most wooded county in England.

As part of the project, pupils of local schools and members of youth groups were asked to say how they would like Godalming to change over the next ten years. During the opening Ellie and Sam, year 6 pupils at Godalming Junior School, presented the Mayors of Waverley and Godalming with the responses and a copy was also placed in a cedar wood box, which was "buried" under carved tree. This time capsule will be opened in ten years' time.

The Museum is tremendously grateful to everyone who made this new gallery possible.

Governance

The Health and Safety committee met regularly through the year and conducted periodic inspections. The Museum Management Committee met every three months and the Trustees in July and January.

Marketing and publicity

The Museum is grateful to all the volunteers who help with marketing and publicity: Jacky Beale issued regular press releases; Yvonne Burley oversaw the production of the biannual museum newsletter, and Mary Baker the publicity brochure.

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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2014

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 and putting in a great deal of hard work to stock and staff museum stalls at town events. The librarians made their own contribution to the shop's stock this year when Anne Collingridge, with help from Hugh Turrall-Clarke, revised and republished the booklet 'Lutyens in Waverley'.

Staff

Curator	Alison Pattison
Volunteer Co-coordinator	Angela Terelak
Archivist	Shirley Dixon
Gardener	Patricia Liechti Clarke

Alec Berry, the Museum's cleaner, retired this year. Alec has been a good friend to the Museum, not just in his work, but also through his knowledge of local history. He contributed memories to the oral history project and has donated objects to the collections. After his retirement he completed a fascinating and detailed model of one of the leather washing drums at Westbrook Leather Mill. Alec started his working life here and his model is now on display in the local history gallery. The Museum was pleased to welcome Jane Furlonger of RKF Cleaning who has taken over the role of museum cleaner.

For all other aspects of its work, the Museum depends on, and is deeply grateful for, the hard work and goodwill of its team of almost 80 volunteers. Those involved both directly with our visitors 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. This year the Museum's Honorary Treasurer Trevor Kennea retired, after 15 years. Happily this is not goodbye, as Trevor continues to support the Museum as one of the Trustees. The Museum was glad to welcome Tony Kelly, who takes over as Honorary Treasurer.

The volunteers faced a significant change this year when the Museum was notified that the volunteer parking permits which had been made available by Waverley Borough Council over many years, would no longer be issued from April 2014. Fortunately the Museum was successful in its application to Waverley for a grant for 2014/15, to cover the additional costs of volunteer parking. We are very grateful to the Councilors for this support, and to the Volunteers who were so patient, flexible and supportive during the difficult process of change.

Three volunteer training sessions were held during the year.

Visitors

Visitor numbers for 2013/14 were 15,122, the lowest since 2000/01. Although the floods and power cuts around Christmas will not have helped, they are certainly not the sole cause. The work on the galleries may have also had an effect as parts of the Museum were closed or clearly unfinished for some of the year. However, visitor numbers were below average each month, with the exception of January.

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 2014

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

Over the year, the Trust's assets rose from £88,069 to £105,865 (as per the Balance Sheet on page 9), although £15,886 of these are ring-fenced for specific Restricted Funds. This means that the assets available to meet our future needs actually reduced over the year to £89,979.

A surplus in General Funds of £7,516 from day-to-day activities during the year (as per the Statement of Financial Activities on page 8) and a rise of £4,523 in the value of the Trust's investments were however countered by the need to recognise the expenditure incurred in previous years on Museum refurbishments has resulted in an overall reduction in our "free" reserves of £3,411.

In addition it should be remembered that the value of the Trust's investments move up and down depending on general investment and economic conditions, so we cannot assume that these will remain at this value in future periods.

Of the grants received from public bodies £2,000 was received in the year ended 31 March 2014, although the related expenditure will be incurred in 2014/15, so this also should be factored in when reviewing the Trust's financial performance for the year.

We are grateful for the continued financial support of both Waverley Borough Council and Godalming Town Council, with the latter's contributions being used towards the cost of the volunteer co-ordinator as in previous years.

We have also continued to receive funds for the Happy Museum project, and also received monies towards our future stained glass window project and to upgrade lighting within the Museum. All of these sums are very much appreciated.

Refreshment and shop sales were down on the previous year, principally because 2012/13 contained the centennial commemoration of the Titanic disaster, which had produced a larger than usual number of visitors in that year.

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



..... A J BOTT

Chairman of the Trustees



.....
Date

GODALMING MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2014

	General Funds	Restricted Funds	Total 2014	Total 2013
	£	£	£	£
INCOME RESOURCES				
Incoming Resources from general funds – voluntary income:				
Grants from Public Bodies				
Waverley Borough Council	1,800	-	1,800	4,632
Godalming Town Council - general	4,600	-	4,600	4,600
Godalming Town Council - additional	2,000	-	2,000	-
Surrey County Council	-	2,000	2,000	-
Other Donations and grants				
Subscriptions to Friends of the Museum	3,410	-	3,410	3,410
General donations and grants	4,924	11,025	15,949	16,985
Related tax recoverable	1,964	-	1,964	2,171
Activities for generating funds:				
Lettings and exhibitions	940	-	940	2,319
Godalming Museum Sales contribution	9,486	-	9,486	12,092
Fundraising	12,315	-	12,315	9,811
Other income	4,570	-	4,570	3,780
Investment Income:				
Bank and other deposit interest	<u>21</u>	<u>-</u>	<u>21</u>	<u>40</u>
TOTAL INCOMING RESOURCES	<u>46,030</u>	<u>13,025</u>	<u>59,055</u>	<u>59,840</u>
RESOURCES EXPENDED				
Charitable Expenditure:				
Archiving and cataloguing	3,450	-	3,450	3,666
Acquisitions and conservation	254	-	254	5,036
Operating costs	<u>28,714</u>	<u>7,268</u>	<u>35,982</u>	<u>57,019</u>
	<u>32,418</u>	<u>7,268</u>	<u>39,686</u>	<u>65,721</u>
Cost of generating funds:				
Fundraising costs	4,334	-	4,334	6,105
Cost of goods sold	<u>1,282</u>	<u>-</u>	<u>1,282</u>	<u>974</u>
	<u>5,616</u>	<u>-</u>	<u>5,616</u>	<u>7,079</u>
Governance costs:				
Independent examiner's fee	<u>480</u>	<u>-</u>	<u>480</u>	<u>504</u>
	<u>38,514</u>	<u>7,268</u>	<u>45,782</u>	<u>73,304</u>
Net income/(expenditure) for the year before other recognised gains	7,516	5,757	13,273	(13,464)
Other recognised gains:				
Unrealised gains on revaluation of investments	<u>4,523</u>	<u>-</u>	<u>4,523</u>	<u>6,475</u>
Net movement in funds before transfers	12,039	5,757	17,796	(6,989)
Transfers between funds	<u>(15,450)</u>	<u>15,450</u>	<u>-</u>	<u>-</u>
Net movement in funds after transfers	(3,411)	21,207	17,796	(6,989)
Total funds brought forward	<u>93,390</u>	<u>(5,321)</u>	<u>88,069</u>	<u>95,058</u>
TOTAL FUNDS CARRIED FORWARD	<u>89,979</u>	<u>15,886</u>	<u>105,865</u>	<u>88,069</u>

GODALMING MUSEUM TRUST
(Company Registered Number 1968010)
BALANCE SHEET AT 31 MARCH 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Investments	(2)	<u>58,810</u>	<u>54,287</u>
CURRENT ASSETS			
Debtors:			
Amounts due from Godalming Museum Sales		9,637	9,659
Income tax recoverable		1,964	2,168
Prepayments		<u>2,058</u>	<u>1,277</u>
		<u>13,659</u>	<u>13,104</u>
Cash at bank and in hand:			
Charities Aid Foundation accounts		21,808	12,609
Savings Account		191	1,344
Current Account		<u>13,337</u>	<u>7,434</u>
		<u>35,336</u>	<u>21,387</u>
		48,995	34,491
CREDITORS: Amounts falling due within one year:			
Creditors and accruals		<u>1,940</u>	<u>709</u>
NET CURRENT ASSETS		<u>47,055</u>	<u>33,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>105,865</u>	£ <u>88,069</u>
Represented by:			
FUNDS			
Unrestricted General Fund	(4)	89,979	85,583
Unrestricted Special Funds	(5)	<u>-</u>	<u>7,807</u>
		89,979	93,390
Restricted Funds	(6)	<u>15,886</u>	<u>(5,321)</u>
		£ <u>105,865</u>	£ <u>88,069</u>

GODALMING MUSEUM TRUST

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BALANCE SHEET AT 31 MARCH 2014

(continued)

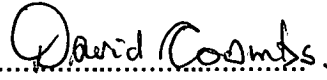
For the year ending 31 March 2014 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved on behalf of the Trustees on10 October 2014.....

A J BOTT 

D J COOMBS 

**GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 April 2008), the Charities Act 2011, and the requirement of the Statement of Recommended Practice: 'Accounting by Charities' (March 2005).

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.

Restricted Funds

Monies received for specific purposes are classified as Restricted Funds and related expenditure is charged to those specific funds.

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.

NOTE 2

INVESTMENTS

	2014 £	2013 £
Schroders Charity Equity Fund 3527.8346 units	28,519	23,912
Schroders Charity Fixed Interest Fund 4143.8754 units	16,721	17,077
CAF Bond Income Fund	<u>13,570</u>	<u>13,298</u>
Market Value as at 31 March 2014	<u>£58,810</u>	<u>£54,287</u>

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 2014
(continued)

NOTE 3

ANALYSIS OF NET ASSETS/(LIABILITIES) BETWEEN FUNDS

	Investments £	Net Current Assets/(Liabilities) £	Totals £
Restricted Funds			
Jekyll Digitisation Project	-	5,000	5,000
Sir Kenneth Clucas Legacy	-	8,886	8,886
Stained glass project	-	2,000	2,000
	-	15,886	15,886
Unrestricted Funds	58,810	31,169	89,979
	58,810	47,055	105,865

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 as detailed in Note 6.

NOTE 4

UNRESTRICTED GENERAL FUND

	2014 £	2013 £
Balance at 1 April 2013	85,583	75,351
Add: Transfer from Unrestricted Special Funds	7,807	-
Transfer from Restricted Funds	(15,450)	-
Transfer from Income and Expenditure Account	7,516	3,757
Unrealised Gain on Investment	4,523	6,475
Balance at 31 March 2014	89,979	85,583

NOTE 5

	General Capital Fund £	Purchase Conservation Fund £	Repairs & Renewals Fund £	Total £
Balance at 1 April 2013	5,918	889	1,000	7,807
Transferred to Unrestricted General Fund	(5,918)	(889)	(1,000)	(7,807)
Balance at 31 March 2014	-	-	-	-

NOTE 6

RESTRICTED FUNDS

	Happy Museum Project	Jekyll Digitisation Project	Museum Refurbishment	Sir Kenneth Clucas Legacy	Lighting Works	Stained glass Project	TOTAL
	£	£	£	£	£	£	£
INCOMING RESOURCES							
Grants from Public Bodies							
Grants and donations	9,595	-	-	-	1,430	2,000	13,025
RESOURCES EXPENDED							
Project expenditure	5,408	-	-	-	-	-	5,408
Lighting works	-	-	-	-	1,860	-	1,860
Total Resources Expended	5,408	-	-	-	1,860	-	7,268
Net Incoming (Outgoing) Resources	4,187	-	-	-	(430)	2,000	5,757
Balance brought forward at 1 April 2013	(3,977)	5,000	(15,230)	8,886	-	-	(5,321)
	210	5,000	(15,230)	8,886	(430)	2,000	436
Transfers from general funds	(210)	-	15,230	-	430	-	15,450
Balance carried forward at 31 March 2014	-	5,000	-	8,886	-	2,000	15,886

**GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014
(continued)**

NOTE 7

CAPITAL COMMITMENTS

The Trust has no outstanding capital commitments.

NOTE 8

TRUSTEES REMUNERATION AND EXPENSES

No remuneration was paid to any of the Trustees nor are any expenses reimbursed to them for their services to the Trust during the year (2013 – None)

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

I report on the accounts of the Charity for the year ended 31 March 2014 which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

Date.....10/10/14.....