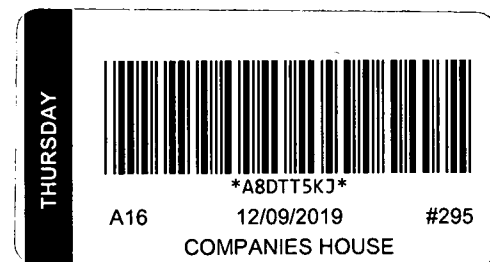


GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

Company Registered No. 1968010



GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)
(Company Registered Number 1968010)
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

INDEX

Report of the Trustees	1 to 7
Statement of Financial Activities	8 to 9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 15
Report of the Independent Examiner	16
Income and Expenditure Account	17

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their Report and the Financial Statements for the year ended 31 March 2019.

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)
W M H Edwards, MA
Lady Forbes
M R Goodridge, MBE, LLB (Vice Chairman)
R A Gordon-Smith, BSc, Cert Stat
M Hartnall, FCA
Mrs M E Heath-Bullock
Rt Hon Jeremy Hunt, MA, MP
A Kelly, FCA
Dr T D Kennea, RD, MSc
T E Martin
M More-Molyneux, HM Lord Lieutenant of Surrey
C M I Smith

Secretary: C Kelly

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

Registered Office: 1 Stoke Road
Guildford
Surrey, GU1 4HW

Independent Examiner: P J Osborne, FCA
Osbornes Accountants Limited
20 Market Place
Kingston upon Thames
Surrey, KT1 1JP

Solicitors: Clyde & Co LLP
1 Stoke Road
Guildford
Surrey, GU1 4HW

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

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019

Registered Charity No: 292155

Registered Museum No: 255

Review of Performance, Progress and Achievements
2018 – 2019

November 2018 marked the centenary of the end of the First World War. Guest Curators Hilary Underwood and Andy Jeffery created an exhibition "Remembering the First World War" which was on display in the museum in September and October and in the Wilfrid Noyce Community Centre for Remembrance Day. Andy Jeffery's month-by-month history of Godalming and Farncombe during the First World War, based on archives in Godalming Museum and the Surrey History Centre was on display during the exhibition and continues to be available in the museum's local studies library, along with the updated Borough Roll of Honour. In September, the museum took its exhibition on Witley Camp and some of the artefacts excavated from the First World War camp rubbish dump to the unveiling of a new memorial on Witley Common to the Canadian soldiers who served there in both World Wars. This exhibition was on show again for Heritage Weekend at the former Stoughton Barracks in Guildford. The museum also worked with Godalming Junior School to deliver presentations and workshops during their Remembrance Week.

The Museum celebrated the peace with Godalming's twin towns Joigny and Mayen, by hosting an art exhibition on the theme of light, featuring work by artists from all three towns. The exhibition opened in Joigny, came to Godalming in January and went on to Mayen. We are very grateful to Liz Wheatley who took the lead for Godalming in this international effort and, as always, to the museum's volunteer exhibition coordinator, Nansi Taylor.

2018 also marked the centenary of women gaining the vote. In April the museum welcomed Denise Jones and her "Here, Hear" public embroidery project inspired by the embroideries created by suffragettes in Holloway prison. Over the summer, we lent the banner designed by Gertrude Jekyll for the Godalming branch of the National Union of Women Suffrage Societies to the National Trust's "Gardening Women" exhibition at Sissinghurst. We also supported the Surrey History Centre's "March of the Women" project, recording and telling the story of the campaign for the vote in Surrey.

Another loan from the collection was to Waverley Borough Council. The Museum Trust conserved and framed a watercolour of HMS Hambledon by Lt-Colonel T H L Speight DSO, accessioned into the collection in the 1980s, and lent it to WBC to hang beside a plaque commemorating Hambledon's adoption of HMS Hambledon during War Week in 1942.

A highlight of the year has been starting work on the new local history galleries at the museum. This was made possible by a grant from Waverley Borough Council, generous donations from private individuals, a substantial sum from the Museum Trust's reserve funds and by Godalming Town Council undertaking to upgrade the heating and lighting. The new galleries consist of:-

- A knitting workshop
- A Victorian/Edwardian kitchen
- Visible storage for the museum's social history collection
- Space for changing exhibitions

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019 (continued)

Review of Performance, Progress and Achievements
2018 – 2019 (continued)

As well as giving visitors access to almost the entire social history collection in an attractive space, the galleries are environmentally friendly and provide improved conditions for the collection, with low energy lighting triggered by a movement sensor, efficient night storage heaters on a thermostat and insulated curtains. UV screening has been added to the windows. The opportunity has been taken to conserve several items in the collection, including a kitchen range by G F Weston of Godalming which will be the centrepiece of the kitchen display and a 16th-17th century "Armada" chest which was an early donation to the museum and, having been on open display for almost 100 years was badly in need of some care and attention. Removing the social history from the store will enable the museum to improve the storage of the remaining collection and to continue collecting. A programme of small scale temporary exhibitions will give our regular visitors something new to see and, by enabling us to invite guest curators to put on their own exhibitions, introduce new voices and opinions to the museum displays. The galleries have been designed by Barry Mazur and the work is being directed, with his usual skill and meticulous attention to detail, by our volunteer building manager, John Young.

Collections

81 accessions (over 1,056 individual items) were added to the Museum collection in 2018. These included 23 books for the local studies library, 59 photographs, 134 objects and 840 archival records. In particular:-

- A large oil painting by John Baker, entitled Godalming Capriccio. This was commissioned by Christopher Mitchell and James Wiltshire, directors of engineering firm Kennedy and Donkin for their offices in Westbrook Mill in 1984. It shows Godalming landmarks, especially those associated with the 1881 electricity supply, brought together in a fantastical landscape and was an immediate talking point for visitors to the museum. The painting was donated by Kennedy and Donkin's successor, WSP on the occasion of their moving out of the Mill. They also kindly donated a collection of original plans and photographs of Westbrook and Salgasson Mills over the late 19th and 20th centuries
- A fascinating and substantial archive, the results of a lifetime's research, on the history of Farncombe, created by Clive Downes
- A collection of books on framework knitting and three sock knitting machines donated by Glenys Crocker. Glenys also donated the archive of the Godalming Water Turbine Trust
- Family photographs relating to Norah Easterbrook who wrote the Godalming First World War Roll of Honour

The Archivist and collections volunteers also catalogued some large collections donated in previous years:-

- An archive of photographs donated by Carol Gallagher depicting changes to shop fronts in the town in the 1990s, along with notes on the history of the shops
- An archive relating to Clarkes' tailors and outfitters on Godalming High Street, covering 1912 – 1970s

We continued to index the collections and to develop our list of indexing terms and also worked on our backlog of digital accessions.

The museum is very grateful to all of those who have donated items to the collection and to the volunteers who have worked so hard and so skilfully on the collections over the year.

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019 (continued)

Review of Performance, Progress and Achievements
2018 – 2019 (continued)

Education

324 school children visited the Museum in 12 groups. A further 600 children enjoyed workshops in schools. None of this would have been possible without the dedicated work of the Museum's education volunteer who led sessions on Jack Phillips and the Titanic and on Gertrude Jekyll (in costume). An estimated 820 students made use of the Museum's loan boxes, ranging from children in reception classes to students on teacher training at Roehampton University. Comments from students and teachers have included:-

"Thank you for teaching us how to be archaeologists. We really enjoyed it when we found pottery! It was so fun digging up soil and sand"

"We were so happy when we arrived. We were patient and careful. We found a flint and a piece of pottery and a Roman coin. It was amazing!"

"Thank you Anne for teaching us about Gertrude Jekyll. We have loved using the Puss in Boots costumes and the Cats' Tea Party basket"

"We cannot thank you enough for the fantastic workshops you ran during our Remembrance Week. The children were both fascinated and moved by the story of Arthur and they really enjoyed being up close to the artefacts"

The Museum has also provided work experience for students at school and at university and volunteering opportunities for young people working towards their bronze and silver Duke of Edinburgh awards.

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. In addition museum volunteers and the Curator have given talks to groups and led guided tours of the Museum and town.

April Visit to Kelmscott Manor and Buscott Park

May Flag Day on the High Street and at Secrett's farm shop

Jul Stall at Loseley Fields Primary School Fair

Summer lunch at Nurscombe Farm, Bramley, by courtesy of the owner. The museum would particularly like to record its thanks to Mary Heath-Bullock and Celia Forbes who organised this occasion, from the initial planning visit, to serving the food on the day. They are now stepping down from arranging the museum's summer lunches, having given the Friends many happy occasions to remember over the years and raised essential funds for the museum. They would not be happy if we did not also thank the dedicated team who work with them.

Aug Flag day, Waitrose

Sep As usual, the Museum supported Heritage Open Days, handling the ticketing for those properties where numbers were restricted and opening additionally on the Sunday.

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019 (continued)

Review of Performance, Progress and Achievements
2018 – 2019 (continued)

Events (continued)

- Oct Talk: Lutyens and Voysey by Anne Anderson (talk in the end delivered by her husband as she was unfortunately unavailable on the day)
- Friends' party at the Museum, with the museum's patron, Virginia Bottomley as guest of honour
- Nov Talk: Vann and the Caroes by Mary Caroe, whose family have lived at Vann for four generations
- Stall at Christmas Lights switch on
- Dec Stall at Churches Together Christmas Fair
 Stall at the Mayor's Christmas Fair
 Flag day at Secrett's Farm Shop
- Jan Talk: Bargate Stone by Hazel Morris, partner with Knight Frank
- Mar Talk: Uncovering the secrets of fourteen local churches by Alan Bott, Chairman of Godalming Museum Trust and author of church guides
- Visit to Oxford, including Merton and Exeter Colleges and the Bodleian Library, where a special display of telegraph messages from the Marconi archive was laid out for the visit, including some from Jack Phillips, along with the famous letter of 1698 listing the menu for Peter the Great's stay at the King's Arms. Alan Bott led the visit and also delivered a preparatory lecture on the architecture of Oxford.

Exhibitions

- Apr **Not Just Jam and Jerusalem** Ockford-Godalming WI celebrate 70 years
- May **Broadwater Artists**, art exhibition
- May -Jun **Sea the Garden**, photographic exhibition by Jane Ross and Anthea Clarke
- Jun-Jul **Three Surrey Artists**, art exhibition by Margaret Arnold, Grace Beckett and Linda Day
- Jul **Godalming Photographic Club** annual exhibition
- Aug **Enchanted Gardens**, art on the theme of gardens and plants by contemporary artists and works from the museum's collection, with free drop-in children's activities for the summer holidays
- Sep **Studio 12**, art exhibition
- Sep-Oct **Remembering the First World War**
- Oct – Dec **Cards for Good Causes**
- Jan-Feb **Light – Lumière - Licht**
- Mar **Copper, Wax and Acid, the life and works of Percy Robertson**, curated by Giles Pattison with loans from Charterhouse and the Star Gallery

GODALMING MUSEUM TRUST
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(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019 (continued)

Governance and Management

The Collections, Events, Health and Safety, Library and Shop committees met regularly through the year. 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: issuing regular press releases; keeping the website up to date; editing and producing the newsletter and designing and typesetting the spring and summer exhibition brochures. This year the museum contributed text for and is featured in, a new leaflet produced by Godalming Together CIC promoting the town as a centre for art and craft. We were unfortunately not able to attend the town fete in July but did hand out leaflets at Winkworth Community day in September.

Shop

The shop continued to provide valuable support to the work of the Museum, both financially and as a visitor service, with the shop team putting in a great deal of hard work to stock and staff museum stalls at town events and to make sure that suitable stock was available for group and school visits.

Staff

Curator:	Alison Pattison
Volunteer Coordinator:	Angela Terelak
Archivist:	Shirley Dixon
Gardener:	Patricia Liechti Clarke
Cleaners:	RKF Cleaning

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 70 volunteers who generously give their time and expertise to facilitate the practical day-to-day operation of the Museum, to develop and deliver its services and to keep it financially viable.

Three volunteer training sessions were held during the year.

Visitors and service users

The Museum counted 16,558 service users in 2018-19, compared to 16,823 in 2017-18.

Comments from visitors this year have included:-

"I love the photos and totally adore the courtyard garden with the stunning Annabelle Hydrangeas" (visitor from Bognor Regis)

"A wonderful day in Godalming following a family history trail – my grandmother emigrated to Melbourne, then Sydney from Godalming in 1869" (visitor from Canberra, Australia)

"It has been an incredible day at the museum. Extremely child friendly and I wish we would have this in London. Presented beautifully. It was so nice and the staff were excellent. Thank you" (visitor from London)

"We had wonderful genealogical help from Paula. We loved the museum!" (visitor from Kansas, USA)

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019 (continued)

Visitors and service users (continued)

"Wonderful historical records and most helpful team in the local history library who went out of their way to assist my research. Thank you" (visitor from Sydney, Australia)

"This is an amazing resource. We stumbled upon it on the High Street and were really impressed with the variety of exhibitions, café and provision for different ages. So much thought has gone into this place. Well done! Fantastic!" (visitor from Sussex)

"Thank you for such a wonderful exhibition of the First World War. I have found 4 family members names in your Roll of Honour and I have learned a lot today. Your staff are so friendly and helpful too." (visitor from Godalming)

In conclusion, the Trustees wish to thank Godalming Town Council, Waverley Borough Council, the Friends and Patrons 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. The repetition of these words each year should not be taken to mean that the Trustees' thanks are in any way formulaic or less than heartfelt. It simply reflects the ongoing partnership between all these people and organisations, which makes the provision of a museum service for Godalming and the surrounding area possible.

Review of Financial Activities and Results

During the year the Museum recorded a deficit on General Unrestricted Funds of £8,160 before accounting for the change in the value of investments and expenditure on the Gallery Project.

At 31 March 2019 the total of Unrestricted Funds amounted to £109,956 and the Trustees consider this to be an adequate level in order to be able to meet the Museum's immediate needs.

The Gallery Project within Restricted Funds continues and will be completed during summer 2019 and is likely to cost around £40,000, of which a further £20,000 is budgeted to be expended from the Museum's General Funds during 2019/20.



A J BOTT

Chairman of the Trustees

Date: 20/8/19

GODALMING MUSEUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)**

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	General Funds	Restricted Funds	Total 2019
		£	£	£
INCOME				
Donations		4,950	8,954	13,904
Income from charitable activities	3	10,112	-	10,112
Income from other trading activities	4	19,113	-	19,113
Investment income		3,283	-	3,283
Total income		37,458	8,954	46,412
EXPENDITURE				
Expenditure on charitable activities	5	45,618	-	45,618
Project expenditure		-	19,631	19,631
Total expenditure		45,618	19,631	65,249
Net expenditure before gains on investments and transfers between funds		(8,160)	(10,677)	(18,837)
Unrealised loss on investments		(270)	-	(270)
Transfers between funds				
- Project expenditure		(1,372)	1,372	-
Net expenditure for the year		(9,802)	(9,305)	(19,107)
Reconciliation of funds				
Total funds brought forward		119,758	19,661	139,419
Total funds carried forward		109,956	10,356	120,312

GODALMING MUSEUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)**

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	General Funds	Restricted Funds	Total 2018
		£	£	£
INCOME				
Donations		6,215	11,405	17,620
Income from charitable activities	3	21,156	-	21,156
Income from other trading activities	4	25,037	-	25,037
Investment income		2,515	-	2,515
Total income		54,923	11,405	66,328
EXPENDITURE				
Expenditure on charitable activities	5	43,088	-	43,088
Project expenditure		-	8,509	8,509
Total expenditure		43,088	8,509	51,597
Net income before gains on investments		11,835	2,896	14,731
Unrealised gain on investments		(124)	-	(124)
Net income		11,711	2,896	14,607
Reconciliation of funds				
Total funds brought forward		108,047	16,765	124,812
Total funds carried forward		119,758	19,661	139,419

GODALMING MUSEUM TRUST
(Company Registered Number 1968010)

BALANCE SHEET AT 31 MARCH 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	6	90,409	87,412
CURRENT ASSETS			
Shop stocks	7	7,673	7,565
Debtors:			
Income tax recoverable		1,830	2,204
Sundry debtors		1,110	6,774
Prepayments		1,086	1,439
		4,026	10,417
Cash at bank and in hand:			
Charities Aid Foundation		-	11,915
Savings account		539	2,570
Current account		22,601	21,131
Shop bank account		7,275	8,045
Cash in hand		52	155
		30,467	43,816
		42,166	61,798
CREDITORS: Amounts falling due within one year:			
Creditors and accruals		12,263	9,791
NET CURRENT ASSETS		29,903	52,007
TOTAL ASSETS LESS CURRENT LIABILITIES		120,312	139,419
Represented by:			
FUNDS			
Unrestricted General Fund		109,956	119,758
Restricted Funds	8	10,356	19,661
		120,312	139,419

GODALMING MUSEUM TRUST

(Company Registered Number 1968010)

BALANCE SHEET AT 31 MARCH 2019

(continued)

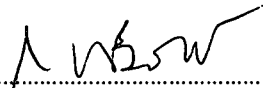
For the year ending 31 March 2019 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the year.

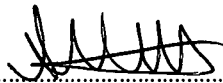
The Trustees acknowledge the responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Trustees on 20/8/19



A J BOTT



A KELLY

**GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Godalming Museum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

c) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

d) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f) Stock

Stock is included at the lower of cost or net realisable value.

g) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
(continued)

1. ACCOUNTING POLICIES (continued)

h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

j) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2019 £	Unrestricted Funds 2018 £
Friends' subscriptions	4,318	4,106
Local Authority grants	-	6,850
Fundraising events	2,922	4,596
Educational visits	1,384	2,729
Lettings and exhibitions	468	1,425
Corporate donations	750	1,000
Sundry income	270	450
	10,112	21,156

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2019 £	Unrestricted Funds 2018 £
Shop, exhibition and refreshment sales	16,474	22,525
Cards for Good Causes	2,639	2,512
	19,113	25,037

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
(continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2019 £	Unrestricted Funds 2018 £
Shop purchases and payments to exhibitors	9,563	10,446
Rent	6,825	4,522
Utilities, telephone and internet	4,911	5,993
Volunteer co-ordinator	-	3,500
Archiving, cataloguing and conservation	9,034	3,486
Repairs, maintenance and security	2,853	3,760
Insurance	1,039	1,155
Cleaning, waste disposal and garden costs	4,794	4,673
Computer costs	367	460
Publicity and newsletter	1,924	1,109
Library and administration	88	73
Other expenses	2,879	2,397
Governance costs – independent examiner's fee	568	554
Provisions	773	960
	45,618	43,088

6. INVESTMENTS

	2019 £	2018 £
Schroders Charity Equity Fund 3527.8346 units	40,782	38,683
Schroders Charity Fixed Interest Fund 26,984.86 units	21,205	21,234
CAF Fixed Interest B Fund	15,277	15,037
UK Equitrak Fund	13,145	12,458
Market Value as at 31 March 2019	90,409	87,412

All investments are in common or collective investment schemes registered in the UK.

7. STOCKS

	2019 £	2018 £
Stocks for resale	7,673	7,565

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
(continued)

8. RESTRICTED FUNDS

	What's Your Story App £	Sir Kenneth Clucas Legacy £	Education Resources £	Local History Galleries £	TOTAL £
INCOME					
Donations	-	-	-	8,954	8,954
EXPENDITURE					
Project expenditure	-	-	-	(19,631)	(19,631)
TRANSFERS TO UNRESTRICTED FUND					
Project expenditure	-	-	-	1,372	1,372
Balance brought forward at 1 April 2018	2,500	7,715	141	9,305	19,661
Balance carried forward at 31 March 2019	<u>2,500</u>	<u>7,715</u>	<u>141</u>	<u>-</u>	<u>10,356</u>

9. 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 (2018 – None).

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2018- Nil).

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net Current Assets £	Total £
Restricted Funds (see note 8)	-	10,356	10,356
Unrestricted Funds	90,409	19,547	109,956
	<u>90,409</u>	<u>29,903</u>	<u>120,312</u>

**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 2019 which are set out on pages 8 to 15.

Respective responsibilities of Trustees and Examiner

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

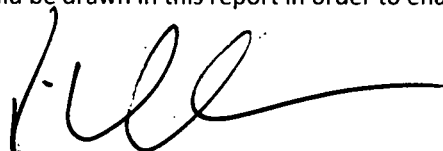
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of any independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

Date 20/8/19