RAGGED SCHOOL MUSEUM TRUST

(limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

Company Number 2308621
Charity Number 800538

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RAGGED SCHOOL MUSEUM TRUST
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
FOR THE YEAR ENDED 31 MARCH 2007

Trustees	E Alley	appointed 8 Oct 2006
	M Bieber	
	D Brewerton	
	S Collier	appointed 8 Oct 2006
	V Davis	resigned 17 May 2006
	K Mackay	resigned 9 May 2007
	B Marsh	
	E Porte	
	R Treves Brown	resigned 8 Oct 2006
	R Vallance	appointed 13 Dec 2006
	R Wilden Brown	
Secretary	E Alley	
Director/Chief Executive	E Clark	
Company reg no	2308621	
Charity reg no	800538	
Registered office	46 - 50 Copperfield Road London E3 4RR	
Auditors	Gotham Erskine Chartered Accountants and Registered Auditors Friendly House 52 - 58 Tabernacle Street London EC2A 4NJ	
Bankers	HSBC plc Canada Place Canary Wharf London E14 5AH	

The members of the Board of Trustees, who act as directors of the Company for the purposes of the Companies Act, and trustees for Charity law purposes, submit their annual report and the financial statements of Ragged School Museum Trust for the year The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'

Structure, governance and management
Ragged School Museum Trust (the "Trust") is constituted as a registered charity and company limited by guarantee (without share capital), with the charity trustees being directors of the company The Trust's memorandum and articles of association govern the Charity's structure, management and objects Trustees are elected by the Charity's members at the Annual General Meeting (AGM) or co-opted by the Board at other times

The Trustees are responsible for the proper management and administration of the Charity All major decisions, with significant financial or staffing implications, are made at Trustees' meetings

Objects
The principle object of the Charity as set out in the Trust's memorandum of association is to provide for the advancement of public education by the provision of a museum

Objectives and activities
The primary objects for which the Trust was established remain those by which the work of the last year was directed, being
To advance public education in the local history of the East End of London and the Ragged School Movement through the provision of a public museum and educational activities on site at 46, 48 & 50 Copperfield Road, London E3 4RR, to preserve and maintain the buildings onsite at this address, and to involve members of the local community in the running of the museum

Specifically the Trust aims to

- Provide children, teachers and families with understanding the life of the Victorian Poor
- Ensure that visits are enjoyable, inspirational and interactive
- Preserve our buildings and history

The Museum's schools, community, curatorial and volunteer programmes continued to support these core objects over the last year

The Trust has been focused on finance and fundraising over the last year, we have been concentrating on cash-positive income generation, and have maintained staffing levels at a reduced and financially sustainable level with the aim to rebuild the staffing level as future funding and income allows

The commitment and hard work by our staff over this last year has been recognised by the Trust This is reflected in pay rises being awarded to core staff over this period

Achievements and performance

The Museum's activities throughout the year performed well with over 20,000 visitors enjoying the activities The Schools Programme continued to develop and ran to 85% capacity, though a reduction in average school class sizes saw a reduced income stream from these activities compared to the previous year The Museum's community heritage work continued, with residents from the local east end Somali community representing a new and growing audience for the Museum

Over the last year we benefited from the contribution of more than 100 volunteers who worked across all areas of the organisation Varying in age, background and interest, our volunteers developed and ran many of our educational activities, welcomed our visitors, ran our shop and café and supported our curatorial work

The Trust remains committed to a full cost recovery model of budgeting and fundrasing and throughout the year have only approached funding bodies who accept this model of budgeting We have maintained an ongoing and daily attention to cashflow and have continued to source best value for money products and services

Financial review

Ragged School Museum Trust made a deficit of £3,206 for the year (2006 surplus £18,807) Total funds at the year end decreased to £183,361 (2006 £186,567)

Reserves policy

- The Trustees operate a reserves policy whereby the free reserves held by the Trust should be approximately three months of core costs, which equates to £32,500 This would enable current activities to continue in the short term should funding drop significantly
- At present the free reserves, of £34,000, exceeds this target but the surplus is not considered to be significant In calculating reserves the Trustees have excluded from total funds the restricted income funds of £139,000 and tangible fixed asset fund of £11,000
- Both the policy and its implementation are under regular scrutiny

Plans for future periods

The Museum remains committed to its original objects and to delivering high quality activities for all visitors
The focus and interest of the Trust is to present excellent learning opportunities based on the history of Dr Barnardo's Ragged School on site at the museum on Copperfield Road through financially sustainable business models

Specific plans for the future include

- Recruit additional members to the Board of Trustees
- Increase school charges from September 2007
- Increase fundraising activities and reflect this in a formal fundraising plan as attached to business plan
- Maintain a focus on management of cash flow
- Move towards a cash flow model that sees a 3 months operational costs to hand in addition to our reserves
- Give priority to schools and volunteer programme fundraising
- Introduce new onsite donation boxes
- Introduce an online retail offer and online donation facility
- Redesign and launch our website
- Redesign and launch our on site shop
- Launch a new venue hire campaign with a view to increase income from July 2007
- Consider building back our staff numbers where the costs for such are directly and fully funded

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company and charity law applicable to charities in England/Wales requires the Trustees to prepare financial statements for each financial year Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period In preparing those financial statements the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis (unless it is inappropriate to presume that the Trust will continue in operation)

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Trust's website Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Auditors

The auditors, Gotham Erskine have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985

Statement of disclosure of information to auditors

We, the directors of the company, who held office at the date of approval of these Financial Statements as set out above on page 1, each confirm, so far as we are aware, that

- there is no relevant audit information of which the company's auditors are unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Small company special provisions

The report of the Trustees has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

8th August 2007

This report was approved, and authorised for issue, by the Trustees on 11 July 2007 and signed on their behalf by

B Marsh

Bernard Marsh

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RAGGED SCHOOL MUSEUM TRUST

We have audited the financial statements of Ragged School Museum Trust for the year ended 31 March 2007 which comprise Statement of Financial Activities, Summary of Income and Expenditure Account, the Balance Sheet and the related notes These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effecitve January 2005)

This report is made solely to the Trust's members, as a body, in accordance with Section 235 of the Companies Act 1985 Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of Trustees and auditors

As described in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of Ragged School Museum Trust for the purposes of company law) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 We report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements We also report to you if, in our opinion, the Trust has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions is not disclosed

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the Trust's affairs as at 31 March 2007, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

Gotham Erskine LLP

Gotham Erskine
Chartered Accountants and Registered Auditors
Friendly House
52 - 58 Tabernacle Street
London EC2A 4NJ Date 24 July 2007

RAGGED SCHOOL MUSEUM TRUST (company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 March 2007

	Note	Unrestricted Funds 2007 £	Restricted Funds 2007 £	Total Funds 2007 £	*Total Funds 2006 £*
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	**5,510**	**61,169**	**66,679**	*63,843*
Activities for generating funds	3	**7,251**	**-**	**7,251**	*13,830*
Bank interest receivable		**624**	**-**	**624**	*335*
Incoming resources from charitable activities	4	**76,674**	**41,206**	**117,880**	*154,054*
Other incoming resources		**250**	**-**	**250**	*-*
TOTAL INCOMING RESOURCES		**90,309**	**102,375**	**192,684**	*232,062*
RESOURCES EXPENDED					
Staff costs	5	**51,504**	**55,902**	**107,406**	*119,790*
Freelancers fees		**1,149**	**14,561**	**15,710**	*18,938*
Staff training and recruitment		**917**	**185**	**1,102**	*2,110*
Direct costs - shop		**7,740**	**-**	**7,740**	*8,692*
Direct costs - café		**1,200**	**-**	**1,200**	*1,681*
Minor equipment and maintenance		**3,820**	**975**	**4,795**	*7,219*
Workshops		**-**	**5,574**	**5,574**	*6,738*
Insurance		**5,693**	**-**	**5,693**	*6,452*
Maintenance		**10,620**	**783**	**11,403**	*8,476*
Cleaning		**6,071**	**-**	**6,071**	*5,297*
Postage, printing & stationery		**3,007**	**2,372**	**5,379**	*4,696*
Light, heat and water charges		**4,654**	**-**	**4,654**	*3,285*
Telephone and internet		**2,019**	**-**	**2,019**	*3,015*
Travel & subsistence		**1,152**	**717**	**1,869**	*1,880*
Teaching expenses		**329**	**-**	**329**	*1,113*
Security costs		**1,754**	**-**	**1,754**	*1,580*
Equipment rental		**619**	**-**	**619**	*667*
Fundraising & publicity		**311**	**1,060**	**1,371**	*285*
Others		**692**		**692**	*651*
Computer, website and software costs		**529**	**-**	**529**	*-*
Exhibition and events		**-**	**2,352**	**2,352**	*2,026*
Audit fees		**3,102**	**-**	**3,102**	*2,961*
Depreciation		**3,527**	**1,000**	**4,527**	*5,703*
TOTAL RESOURCES EXPENDED		**110,409**	**85,481**	**195,890**	*213,255*
Net income/(expenditure) before transfer		**(20,100)**	**16,894**	**(3,206)**	*18,807*
Transfer between funds	12	**8,682**	**(8,682)**	**-**	*-*
Net incoming/(outing) resources after transfer		**(11,418)**	**8,212**	**(3,206)**	*18,807*
TOTAL FUNDS AT 1 APRIL 2006		**55,567**	**131,000**	**186,567**	*167,760*
TOTAL FUNDS AT 31 MARCH 2007		**£ 44,149**	**£ 139,212**	**£ 183,361**	*£ 186,567*

The annexed notes form part of these financial statements

RAGGED SCHOOL MUSEUM TRUST
BALANCE SHEET
AS AT 31 MARCH 2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		**140,581**		145,108
CURRENT ASSETS					
Stocks		**5,108**		4,784	
Debtors	9	**3,845**		34,554	
Cash at bank and in hand		**37,969**		35,934	
		46,922		75,272	
CREDITORS amounts falling due within one year	10	**(4,142)**		(33,813)	
NET CURRENT ASSETS			**42,780**		41,459
NET ASSETS			**£ 183,361**		£ 186,567
FUNDS					
Restricted funds	12		**139,212**		131,000
Unrestricted funds					
Designated funds	12		**22,081**		22,108
General fund	12		**22,068**		33,459
			£ 183,361		£ 186,567

The financial statements have been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005) They were approved, and authorised for issue, by the Trustees on 11 July 2007 and signed on their behalf by -

8th August 2007

BERNARD MARSH

ELIZABETH ALLEY

The annexed notes form part of these financial statements

1 ACCOUNTING POLICIES

Basis of preparation of financial statements
The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities SORP (Statement of Recommended Practice "Accounting and Reporting by Charities (revised 2005)") and the Financial Reporting Standard for Smaller Entities (effective January 2005)

The effects of events relating to the year ended 31 March 2007 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2007 and the results for the year ended on that date

Fund accounting
Unrestricted funds comprise accumulated surpluses and deficits on general funds They are available for use at the discretion of the Board of Trustees in furtherance of the general charitable objectives

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes The aim and use of each designated fund is set out in the notes to the financial statements

Restricted reserves are to be used for specified purposes as laid down by the donor Expenditure which meets these criteria is identified to the fund together with a fair allocation of overheads

Incoming resources
Incoming resources represents the total income receivable during the year comprising grants, donations and other income, and is allocated to the appropriate Statement of Financial Activities according to whether its condition of use is restricted or unrestricted

Resources Expended
All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities Support costs, which cannot be directly attributed to particular activities, have been apportioned proportionately to the direct staff costs allocated to the activities Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning

Freehold property
The Museum is held as an object of the Charity and was previously considered to be a 'historic asset' Improvements and renovations carried out over a number of years were treated as revenue expenditure in the year incurred In 2004-05 the Trustees reconsidered the valuation of the building in line with guidance provided by the Charity Commission The building was valued in the accounts based on the grant of £150,000 received from the Greater London Council in 1985 used to purchase the building The grant restricts the use of the building and the asset is therefore considered to be restricted The annual depreciation charge is based on the original purchase cost of the property, less the estimated cost of the land, spread over 50 years
There are two restrictive charges over the Freehold property taken out in January and March 1986 by the Greater London Council and presumed to have been transferred to LB Tower Hamlets

Tangible fixed assets and depreciation
All assets costing more than £500 are capitalised

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates

Freehold premises (excl land)	-	2% of cost
Office equipment	-	25% of depreciated cost
Displays	-	25% of depreciated cost

2 VOLUNTARY INCOME

	Unrestricted Funds 2007 £	Restricted Funds 2007 £	Total Funds 2007 £	*Total Funds 2006 £*
London Museums HUB	-	10,228	10,228	*11,722*
BBC Children in Need	-	-	-	*11,115*
Sure Start on the Ocean	-	-	-	*5,052*
Paul Hamlyn Foundation	-	21,700	21,700	*4,766*
Awards for All (Lottery)	-	-	-	*4,640*
Lehman Brothers	-	-	-	*4,537*
Drapers' Charitable Fund	-	-	-	*4,000*
Charities Aid Foundation	-	1,829	1,829	-
Platinum Trust	-	1,500	1,500	-
Credit Suisse	-	7,500	7,500	-
Harold Hyam Wingate Foundation	-	1,500	1,500	-
Hanadiv Charitable Foundation	-	6,552	6,552	-
The Educational Charity of The Stationers' and Newspaper Makers' Company	-	2,130	2,130	-
Awards for All	-	7,730	7,730	-
Equitable Charities rest	-	-	-	*1,255*
Other small grants	-	500	500	*11,605*
Sundry donations	4,379	-	4,379	*4,160*
Subscriptions	781	-	781	*771*
Gifts in kind	350	-	350	-
Other income	-	-	-	*220*
	£ 5,510	£ 61,169	£ 66,679	£ *63,843*

3 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds 2007 £	Restricted Funds 2007 £	Total Funds 2007 £	*Total Funds 2006 £*
Room hire	4,412	-	4,412	*11,100*
Café income	2,839	-	2,839	*2,730*
	£ 7,251	£ Nil	£ 7,251	£ *13,830*

4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2007 £	Restricted Funds 2007 £	Total Funds 2007 £	*Total Funds 2006 £*
LB Tower Hamlets - disabled access	-	2,000	2,000	-
- schools programme	9,160	-	9,160	*8,980*
- ONDC	-	35,555	35,555	*52,420*
- summer activities	-	-	-	*1,890*
- holiday activities (other)	-	1,688	1,688	*6,319*
- after school	-	-	-	*6,722*
- history talks	-	1,688	1,688	*2,060*
- first aid	-	-	-	*1,200*
- other	-	275	275	-
School income	50,224	-	50,224	*53,931*
Other fee income	1,312	-	1,312	*2,369*
Shop income	15,978	-	15,978	*18,163*
	£ 76,674	£ 41,206	£ 117,880	£ *154,054*

5 STAFF NUMBERS AND COSTS

	2007	2006
	£	£
Wages and salaries	99,316	110,831
Social security costs	8,090	8,959
	£ 107,406	£ 119,790

The average number of employees in the year, calculated on a full time equivalent basis, was 5 5 (2006 6)
No employee received remuneration of more than £60,000

6 TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

No Trustee received remuneration for their services during the year
No Trustee received any reimbursed expenses during the year (2006 - £Nil)

7 NET MOVEMENTS IN FUNDS

	2007	2006
	£	£
The net movement in funds is stated after charging		
Auditors remuneration - Statutory audit	3,102	2,961
Depreciation and adjustment on disposal	4,527	5,703

8 TANGIBLE FIXED ASSETS

	Freehold Premises	Office Equipment	Displays	Total
	£	£	£	£
Cost				
At 1 April 2006 and 31 March 2007	150,000	40,650	12,671	203,321
Depreciation				
At 1 April 2006	19,000	28,944	10,269	58,213
Charge for the year	1,000	2,926	601	4,527
At 31 March 2007	£ 20,000	£ 31,870	£ 10,870	£ 62,740
Net book value				
At 31 March 2007	£ 130,000	£ 8,780	£ 1,801	£ 140,581
At 31 March 2006	£ 131,000	£ 11,706	£ 2,402	£ 145,108

Analysis of the Net Movement in Funds

	2007	2006
	£	£
Net movement in funds	(3,206)	18,807
Net expenditure on fixed assets for the year	4,527	1,527
Resources generated in year available to fund future activities	£ 1,321	£ 20,334

9 DEBTORS

Due within one year	2007 £	*2006 £*
Fees receivable	2,144	*2,390*
Revenue grant due	-	*29,998*
Prepayments	1,701	*2,166*
	£ 3,845	*£ 34,554*

10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	*2006 £*
Accruals	4,142	*3,431*
Deferred grant income	-	*30,382*
	£ 4,142	*£ 33,813*

Deferred income		
Balance brought forward	30,382	*29,843*
Amount released to incoming resources	(30,382)	*(29,843)*
Amount deferred in the year	-	*30,382*
Balance carried forward	£ Nil	*£ 30,382*

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds				
	Designated Funds 2007 £	General Funds 2007 £	Restricted Funds 2007 £	Total Funds 2007 £	*Total Funds 2006 £*
Tangible fixed assets	10,581	-	130,000	140,581	*145,108*
Current assets	11,500	26,210	9,212	46,922	*75,272*
Creditors due within one year	-	(4,142)	-	(4,142)	*(33,813)*
	£ 22,081	£ 22,068	£ 139,212	£ 183,361	*£ 186,567*

12 STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
DESIGNATED FUNDS					
Staffing fund	8,000	-	-	3,500	11,500
Fixed assets fund	14,108	-	(3,527)	-	10,581
	£ 22,108	£ Nil	£ (3,527)	£ 3,500	£ 22,081

The Trustees have established a Staffing fund to meet unexpected statutory and moral obligations that may arise which may not be eligible for support from funders and is based on potential redundancy liability of staff

In accordance with the Statement of Recommended Practice 2005 the Trustees have established a fixed asset designated reserve This reflects the cost and depreciation of fixed assets purchased from both general funds and from restricted grants where it is considered that there is no continuing restriction The amount carried forward is equal to the net book value of the related fixed assets at the year end

RESTRICTED FUNDS	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Building fund	131,000	-	(1,000)	-	130,000
Community learning	-	55,135	(55,135)	-	-
Collections and exhibitions	-	24,493	(15,811)	(8,682)	-
School programme	-	9,500	(9,500)	-	-
History Talks	-	1,688	(1,688)	-	-
Other grants	-	11,559	(2,347)	-	9,212
	£ 131,000	£ 102,375	£ (85,481)	£ (8,682)	£ 139,212

Building fund
The fund represents a grant of £150,000 received from the Greater London Council in 1985 to purchase the building The grant is reduced in line with the depreciation of the building which will be spread over 50 years

Community learning.
The programme is mainly funded by The Paul Hamlyn Foundation, The London Borough of Tower Hamlets, The Ocean New Deal for Communities (ONDC) and London Museums HUB and covers family and out of school activities Key programme components are after school clubs, holiday activities, and the first Sunday of every month programme of events In addition, adult and further education groups access the Museum's information, collections and resources

Schools programme
The programme is mainly funded by LB Tower Hamlets and income generated by the programme itself The expenditure shown above is matched to the restricted income element of the programme, the remaining expenditure is shown as unrestricted It is specifically for primary schools during term time The key components to this programme are the mock Victorian lesson, the guides' oral history session, Polly's Story for Key stage 1 and the Special Needs Programme in which the whole spectrum of special educational and physical needs are catered for

History talks
Funding is provided by the London Borough of Tower Hamlets and provides opportunity for local people and other interested parties to attend history talks on site 9 times each year The talks are delivered by a range of guest speakers and historians

Collections and exhibitions
The programme is mainly funded by the Ocean New Deal for Communities The Museum has a significant collection of objects and oral history recordings These are stored, documented, researched and maintained within the building under curatorial supervision The programme also covers the ongoing production of exhibitions The transfer of funds represents expenditure, funded by restricted inome, from the previous year which was spent from general reserves

Other grants
These are sundry grants and donations received principally for upgrading the school lunchroom and disabled access

SUMMARY OF FUNDS	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Designated Funds	22,108	-	(3,527)	3,500	22,081
General Funds	33,459	90,309	(106,882)	5,182	22,068
	55,567	90,309	(110,409)	8,682	44,149
Restricted Funds	131,000	102,375	(85,481)	(8,682)	139,212
	£ 186,567	£ 192,684	£ (195,890)	£ Nil	£ 183,361

13 MEMBERSHIP

Ragged School Museum Trust is a company limited by guarantee and has no share capital The liability of each member is limited to £1 The number of members at the end of the financial year was 85 (2006 99)

14 OTHER FINANCIAL COMMITMENTS

	2007	*2006*
	£	£
Annual commitments under operating leases of the Charity at 31 March 2007 in respect of office equipment leases expiring		
Within one year	608	-
Within two to five years	960	*608*