



## Southwold Museum & Historical Society

### Trustees report for Wednesday 17th April 2024

The last year has been a busy year for the Museum and Historical Society and for us the Trustees and we are glad to report that our Society remains in steady good health financially and in reasonable health in general terms. You will know that we are dealing with an issue of old age as far as the Museum building is concerned the maintenance of which continues to be expensive.

Our visitor numbers have grown well in the last 12 months up ten percent on last year, but we believe that we can improve upon this further in the future. We are working on extending the number of hours that the museum opens from 2 to 4 o'clock daily, to 12 to 4 o'clock. This will have the obvious impact of offering much greater availability to the public, but at the same time it will require two stewards for each day. Luckily we are having some good success in recruiting new volunteers and a meeting has been booked at Southwold Golf Club on Wednesday 27th March at 3.00 pm to bring the stewards, new and old, together and up to date. If you would like to join us and help, then could you please make contact with our Curator Jo whose contact details are [curator@southwoldmuseum.org](mailto:curator@southwoldmuseum.org)

You will see the financial position in the Treasurer's comments and not surprisingly 2023 looks in somewhat better shape than 2022. It is worth saying that our robustness is in large part as a result of being entirely independent and receiving no funding from local or national Government. Furthermore we are all volunteers, but the issue of finding our own replacements never goes away and we continue to seek new Trustees to join us and especially in the area of Social Media and Marketing.

Although donations were up for the year the deposit fund will bear the weight of the cost of repairs for the building work, albeit that some of the cost has been offset by a most generous donation made by the Southwold Trust. Their continuing support for the Museum is deeply appreciated. We seek other ways to defray these costs.

The Society had a fascinating visit to Greenwich in October to see Inigo Jones' architectural masterpiece, the Queen's House, and a private showing given by Eri Heilijgers of the paintings by Van de Velde the Younger in particular of the Burning of the Royal James at the Battle of Sole Bay 1672. This being framed by one of the majestic Sole Bay Tapestries which has been magnificently restored. This is one of the six tapestries commissioned by King Charles II at the time to record the battles (a little surprising as it would seem that the Dutch won 2-1, but one assumes that he was told otherwise). It was a most memorable visit.

Our lectures have been well attended throughout the winter and our most recent held at the Stella Peskett Hall on 5th March was our best attended. Cathy Schling talked about Tom King's

WW11 Southwold diaries. Our final lecture for the season will be held on 16th April with Professor Stephen Gunn speaking about Charles Brandon, Duke of Suffolk during Henry VIII's reign.

A Strategy meeting has been set aside on 27th March to discuss and debate the Museum's forward plan for the next 5 years. With a keen desire to increase the number of members we will look at our ability to develop the museum further, its activities and its finances which are somewhat hindered by our lack of space. This of course does add to its charm as the museum is undoubtedly a very compact, but sparkling gem. We have 3,500 objects, over 4,000 photographs, 450 prints and nearly 1500 books, only a part of which we can display at any one time.

The entire issue of Social Media, so much in public debate these days has an important place for us especially as a visitor attraction as it would not be possible for us to be better hidden away than we are in our current location. So the Mayor's robust initiative of an all encompassing website which welcomes visitors to Southwold should have a big impact for us and for Southwold as a whole. It will without doubt help draw visitors to us, the benefits of which we will see this time next year. However there is much more for us to do in this area.

The inaugural Battle of Sole Bay Dinner is planned to take place on the exact anniversary at the Boardwalk Restaurant, Southwold Pier, on Friday 7th June 2024 7.00 for 7.30 (although this now needs further confirmation owing to the Pier's change in ownership in past days). More details will follow but the intention is to turn this into an annual opportunity for the members of the Society to join together and enjoy each other's company. The brilliant Eri Heilijgers from the National Maritime Museum Greenwich has been invited to speak briefly. A date for your future diary, 7th June in 2025 is a Saturday.

And finally some changes. Rhys Jarvis after seven years as a Trustee, almost the entirety of which has been as President, has decided to stand down and we would like to take this opportunity of thanking him on behalf of all of us for his hard work, dedication and considerable good judgement with which he has helped steer the Society through its most difficult time since 1939-45. The museum's robustness and financial good health is in no small way due his diligence and good judgement.

Barry Tolfree, a stalwart of the Society over so many years often as an unsung hero, who has been responsible for producing our excellent Journal, has decided to step back from his editorial and software tasks in the Society. We would like to take this opportunity of thanking him on behalf of all of us for his time, effort and great ability in producing a wonderful and lasting reflection upon Southwold, its hinterland and its people. A history for us all to treasure.

Margaret Child died in October last year. Margaret had a long association with the museum. She was museum secretary for three years before being elected President from 1999 – 2002. Margaret was also a member of the Catalogue and Archive Group 2004 - 2020 until ill health forced her to retire. Margaret had been awarded the M.B.E. for her services to Relate.

John Nickell-Lean

9th March 2024



# Southwold Museum & Historical Society

## STATEMENT OF ASSETS 2023

	2023 £	2022 £
<b>Brought forward Balances at 1st January 2023</b>		
<b>Unrestricted Funds</b>		
SM&HS Current Account	5,789	3,427
COIF Deposit Fund	16,388	8,666
COIF Investment Fund	20,512	23,210
COIF Short Duration Bond Fund	6,709	7,680
<b>Total Brought Forward</b>	<b>49,398</b>	<b>42,983</b>
Surplus/(Deficit) for the year	(276)	2,221
Monies Transferred from/to Bank to/from Deposit Fund	1,000	7,000
COIF Deposit Fund Interest	791	109
COIF Investment Fund Income	616	613
Unrealised COIF Investment Fund gains/losses	1,916	(2,698)
Unrealised COIF Short Duration Bond Fund gains/losses	379	(970)
<b>TOTAL FUNDS</b>	<b>53,824</b>	<b>49,258</b>

## Represented by Balances at 31<sup>st</sup> December 2023

<b>Unrestricted Funds</b>		
SM&HS Current Account	4,927	5,789
COIF Deposit Fund	18,795	16,388
COIF Investment Fund	22,428	20,512
COIF Short Duration Bond Fund	7,088	6,709
<b>Total Brought Forward</b>	<b>53,238</b>	<b>49,398</b>
Current Account 2023 Prepayments & Accruals (Note 1)	586	(140)
<b>TOTAL FUNDS</b>	<b>53,824</b>	<b>49,258</b>

### Note 1: Prepayments & Accruals

Add 2023 subs income prepaid in 2022	70	Add 2022 subs income prepaid in 2021	490
Less 2024 subs income prepaid in 2023	0	Less 2023 subs income prepaid in 2022	(70)
Add 2022 accrued debts paid in 2023	627	Add 2021 accrued debts paid in 2022	137
Add 2023 income paid in 2024	60	Less 2022 debts prepaid in 2021	(70)
Less 2023 debts paid in 2024	(171)	Less 2022 debts paid in 2023	(627)
	586		(140)

## RECEIPTS & PAYMENTS ACCOUNTS 2023

<b>RECEIPTS</b>	<b>Unrestricted Funds</b>	<b>2023</b>	<b>2022</b>
Subscriptions	Note 2	2,323	2,345
Donations	Note 3	4,948	4,357
Grants	Note 4	1,160	5,000
Sales		1,747	1,002
Lecture Income	Note 5	1,167	934
Interest Received		162	195
Events Income	Note 6	1,250	1,483
Gift Aid	Note 7	1,438	2,748
Transfer from Deposit Fund		2,000	0
<b>Total Receipts</b>		<b>16,195</b>	<b>18,064</b>

<b>PAYMENTS</b>	<b>Unrestricted Funds</b>		
Insurance		1,888	1,741
Utilities		2,111	2,141
Cost of online income	Note 8	416	(101)
Repairs & Maintenance		1,696	1,200
Printing & Clerical Services		1,069	932
Subscriptions to Allied Organisations		140	293
Cost of Museum Artefacts Collection		2,029	76
Purchase of Merchandise		2,044	145
Exhibitions		114	10
Cost of Lectures	Note 5	405	652
Cost of Events	Note 6	1,542	1,583
Local Rates		17	171
Transfer to Deposit Fund		3,000	7,000
<b>Total Payments</b>		<b>16,471</b>	<b>15,843</b>

Surplus/ <b>Deficit</b>	<b>(276)</b>	2,221
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Note 2 Subscriptions:

2023: 134 Ordinary memberships; 90 Life memberships; 1 Corporate membership

2022: 135 Ordinary memberships; 96 Life memberships; 1 Corporate membership

Note 3 Donations:

2023: All Visitors 3,821 = £1.29 per adult

2022: All Visitors 3,423 = £1.27 per adult

Note 4 Grants:

2023: £960 from SHARE Museums East for Collections Care Audit; £200 from Assoc Suff Museums for bookbinding

2022: bequest from Harold John Arthur TRUSSLER

Note 5 Lectures:

2023: 7 lectures *surplus £762*

2022: 6 lectures *surplus £282*

Note 6 Events:

2023: AGM Dinner *surplus £45*; Greenwich visit *£1.25 surplus including Gift Aid*; Stewards reception *cost £82*

2022: AGM Dinner *surplus £53*; Landguard visit *loss £153*

Note 7 Gift Aid:

2003 figure is for 2022-23 only

2002 figure represents 2020-21 & 2021-22

Note 8 Online income:

2023: charges for Libertypay & Sumup machines represent 18% of online payments taken

2022: includes Libertypay credit £970.38 for overcharges Sep 2020-22; charges represent 23% of online payments

# Treasurer's Report on the 2023 Accounts

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## Assets

The Deposit Fund continues in a healthy state but will be severely depleted to pay for the building works currently being undertaken. The Investment Fund has performed well this year and provides a reasonable income to the Deposit Fund. The Fixed Interest Fund (which has been renamed the Short Duration Bond Fund) has not recovered so well and the interest paid to the bank current account has fallen by 22%. This Fund will be used to make up any shortfalls in the building works costs.

In accordance with the Museum's Policy 12 (Financial Reserves) the minimum that must be maintained as a reserve for unforeseen circumstances at 1 January, 2024, is £27,863.

## Income & Expenditure

Routine income has improved slightly this year with more donations from increased numbers of visitors, better sales of books and surpluses from the winter lectures and other events. No bequests were received and the two grants were for specific projects and not available to the general fund.

With regard to payments, purchase of 1,000 copies of the new edition of the Illustrated History of Southwold appears in these accounts. The favourable electricity tariff expired in July and the cost of electricity rose by 51% with the standing charges doubling which will be more obvious in next year's accounts. The largest item (£1,384) under repairs and maintenance is the 5-year electrical circuit testing which is expensive but necessary. The increase in the cost of the Museum Artifacts Collection was offset by the two grants.

Other sources of regular income are under consideration as is the increase in the number of social events. Although it is difficult to make a surplus on such events an increase in members' involvement must lead to a stronger financial attachment to the Museum.

Dividing the amount of donations by the number of adult visitors results in an average donation of £1.29 per adult. Whilst many give more than this, a significant number of visitors give nothing at all. This raises the recurring issue of charging an entrance fee. A 2023 report by the Association of Independent Museums consulted 450 UK-wide museums and found that 64% of the museums surveyed made an admission charge of some sort. At heart the Trustees would wish for admission to remain free, and there is also the difficulty of how to collect such a fee and its impact on Gift Aid, but the discussion of this option must continue. In any case we must increase the footfall.

Finally, although the accounts show a deficit of £276, this is offset by the net transfer of £1,000 to the Deposit Account resulting in a technical surplus of £724.

Andrew Wallington-Smith  
Hon Treasurer  
17 April 2024