

**Cornwall's Regimental Museum CIO**  
**Trustees Report and Financial Statements**

**for the Year ending 31 December 2021**

**Charity Number 1174375**

The Trustees are pleased to present their annual report, together with the consolidated financial statements of the charity, for the year ending 31 December 2021.

The financial statements comply with the Charities Act 2011 and the Charities SORP (FRS 102) together with Update Bulletin 2.

**Names of the Charity Trustees who manage the charity**

MR CHARLES FRANCIS THURSTAN EDWARD - COLLINS - Chairman

COLONEL EDWARD THOMAS BOLITHO

BRIGADIER JOHN GAGE WILLIAMS

MR RICHARD GILES CLOTWORTHY

MRS LUCY ELISE MADELINE ORR (resigned Nov 2021)

MRS SARAH MARGARET MARY FITZGERALD

LIEUTENANT COLONEL RICHARD BROOKING TRANT

MR JOHN SPENCER RUSSELL (resigned Dec 2021)

MR PETER CHAMPNESS

**Structure, Governance and Management**

The charity was registered in 2017 and began operating in January 2018, taking over from the former unincorporated Charitable Trust of the same name. It is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a deed. New trustees are selected by the current trustees of the charity. The day-to-day management of the charity is undertaken by the Museum Director who is paid from the CIO's own funds. There is one other full-time permanent member of staff who is part-funded by Grant in Aid from the Ministry of Defence (MOD). Other full-time and part-time staff are all on fixed-term grant-funded contracts.

**Chair's Introduction**

2021 was another challenging year for the museum and society at large due to the continuing impact of the Covid 19 pandemic. The museum was closed to the public until mid-May and after that, admission numbers were limited via pre-booking, which once again severely curtailed visitor numbers and income.

Grants were secured from a variety of sources including the Army/MOD, Arts Council England, the Army Museums Ogilby Trust, The National Lottery Heritage Fund, and Cornwall Council. This supported a wide range of activity and staff salaries and offset some of the earned income losses resulting in a balanced core budget, with unrestricted income of £87,521 against unrestricted expenditure of £85,327.

We know that the impact of Covid 19 will continue to be significant in 2022 and we continue to pay close attention to our 10 year cash flow forecast. Our financial administration and management accountancy continued to be provided on a freelance basis.

We owe a great debt of gratitude to our Director and her team of staff and volunteers who have worked with such enthusiasm for our future. Thanks to grant funding, during the year our two permanent full-time staff were once again augmented by a range of fixed-term posts: a Customer Service Apprentice (Ollie Byram), a Trainee Curator (Isabella Hogan), a Learning and Participation Manager (Jo Keenan), a Marketing Manager (Amy Sykes) and a Digital Intern (Charlotte Marchant). These staff members significantly extended the scope of the work that we were able to undertake during the year, both on site and online.

Full details of the charity's purposes, main activities, achievements and performance are set out in the report below.

### **Our Charitable Purposes**

#### **The purposes of the charity are:**

- To be the authority on the history of The Duke of Cornwall's Light Infantry, its antecedent and successor units, particularly The Light Infantry, the Cornish Militia and Volunteer units.
- To sustain and develop a first class museum that educates, entertains, inspires and contributes to the wellbeing of the local community.
- To advance the education of the public in general on the subject of Cornish, British and International Military History by the maintenance of and improvements to, Cornwall's Regimental Museum and its associated Memorials.
- To provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry by the provision of grants for goods and services which they otherwise could not afford through lack of mea

The trustees recognise that the charity must report each year on how they have carried out their charity's purpose for the public benefit. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

### **Our Main Activities**

A brief summary of the main activities normally undertaken by the charity to carry out its purposes for public benefit is as follows:

To open the museum on average 5 days each week, making our collection readily available to the visiting public

To provide a high-quality research service for the public

To develop the museum's collection and displays for the public benefit

To plan and raise funds to sustain and develop the buildings and work of the museum to support its long-term sustainability

To actively encourage and continue to develop visits by school groups and young people to the museum

### **Achievements and Performance in 2021**

In 2021 our strategic priorities of maximizing unrestricted income, more diverse people visiting and participating, and building our profile and reputation, continued to be at the heart of our work. Although we were once again significantly constrained by the Covid 19 pandemic we continued to focus on our priorities and we successfully continued to deliver our charitable objectives, remained connected to our communities and maintained our profile and reputation for excellence.

Visitor numbers in 2021, including 407 school pupils, were 5,510 compared to 2,588 in 2020 and 9,255 in 2019. Net income from admissions was £21,049 (£3.82 *per visitor*) compared to £5,678 in 2020 (£2.19 *per visitor*) and £28,618 (£3.09 *per visitor*) in 2019. Considering the museum was entirely closed until May 2021 and had limited admission numbers with advance booking for the remainder of the year, the admission numbers and income per head are encouraging.

Income from the museum shop was £10,478 (£1.90 *per visitor*) compared to £3,662 (£1.41 *per visitor*) in 2020 and £17,452 (£1.88 *per visitor*) in 2019.

Gift Aid paid to us on admissions and donations was £4,282 compared to £1,621 in 2020 and £3,984 in 2019

Grant funding and donations once again played a significant part in supporting our financial resilience and operations during this second very challenging year. MOD Grant in Aid which supports one post was once again gratefully received. The museum is a member of Cornwall Museums Partnership and receives considerable Arts Council England project funding under its National Portfolio Organisation (NPO) programme. We also secured further very welcome Government Covid grants via Cornwall Council.

### **Long-Term Development Planning and MOD Relationship**

In 2021 progress with our dialogue with the MOD about the long-term future of our historic premises at The Keep was limited; we received positive 'in principle' responses from individual decision-makers in the Army and DIO regarding our wish to acquire the Keep long-term. Following a successful visit from Col Neville Holmes, head of the Army South West and his colleague Col Simon Oxley in November, we also made some progress on the major maintenance issues with the Keep, notably the Dormer windows, with the potential of the work being funded and carried out looking more likely.

### **Staff**

Due to Covid 19, during 2021 we continued with a combination of safe on-site and home working. We were acutely aware of the strain that the ongoing pandemic had put on our staff in this second year of restrictions and we aimed to support their wellbeing as far as possible. Regular online meetings alongside the reintroduction of in-person meetings provided staff with support and some of the changes, such as more online meetings and some flexible working from home, are likely to continue and provide long-term benefits.

In October our Director Mary Godwin announced that she would be leaving at Easter 2022 and the trustees began planning for the recruitment of her replacement

### **Volunteers**

In 2021 the museum had 11 active volunteers and recruited three new volunteers to support research, front of house and educational activities. The museum Archivist Andrew Sims, whose paid contract supported by AMOT ended in August, continued to serve as archivist on a voluntary basis one day a week, for which we are most grateful. Our volunteers also received public recognition; Deborah Vosper (Research) and Zillah Zaufel (Front of House and Education), were nominated for the Cornwall Tourism Awards 'Unsung Hero' category and were both awarded Silver in the finals in early 2022.

### **Community Partnerships**

Our work with other Bodmin attractions and community organisations was severely hampered by Covid 19 closures. Many planned community activities were moved online and some exhibitions and events such as the planned schools music project were cancelled or postponed. The Armed Forces Veterans Breakfast Club and other community uses of The Keep were also put on hold. However, we continued to provide resources and activities for the community both in printed and digital formats, such as online quizzes for Care Homes, and printed activity packs to the local foodbanks.

### **Schools and Young People**

As ever, we remain highly conscious of our educational purpose and in particular of the continued need to develop our audiences among young people and school pupils. After 18 months of no school visits due to Covid, we were delighted that our school workshops were fully-booked in the latter part of the autumn term, with 407 pupils visiting in November and December alone. We were also delighted to receive some excellent teacher and pupil reviews.

### **Archives and Research**

Despite lockdown, our research and archives remained a hugely important aspect of our work and the museum was committed to providing a responsive and professional research service in order to deliver its charitable objectives. We were once again very grateful to our expert volunteer Deborah Vosper who managed our enquiries service.

### **Promoting the Museum and Collections Digitally**

The museum remained committed to keeping in the public eye even when closed, and promotion via social media and the website came into its own. We put lots more content about our collections onto the website and continued to create the quarterly Keep News e-newsletter which is sent out to around 1000 recipients. We produced more podcasts in the series '*Bodmin Keep War Stories*' and increased our video output.

### **DCLI Welfare and War Memorials**

There was no expenditure under the charitable object to provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry as no requests were received during the year. There is diminishing demand for welfare help due to the fact that former members of the DCLI are reducing in number. Nor was there any expenditure on the maintenance of War Memorials.

## **Risk Management**

The trust maintained its risk register which was reviewed regularly at trustee meetings. Risk assessments specifically in response to Covid 19 continue to be produced.

## **Finance, Investments and Reserves**

The value of our investments at 31st December 2020 was £158,369 (2019 = £165,487). These funds were invested via brokers Walker Cripps.

It is the duty of the Trustees of CRM to manage the charity's reserves. The reserves policy is reviewed annually by the Trustees. The charity is now responsible for:-

- **The Museum (CRM)**
- **The DCLI memorials**
- **The DCLI veterans welfare**

In summary, the following amounts are designated from the reserves:-

DCLI Veterans welfare £15,000

War Memorials maintenance and repair £15,000

Museum - 18 month's shortfall in running costs £100,000

Total Designated costs for 2020 - £130,000

## **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales/Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on

and signed on its behalf by

Charles Edward - Collins, Chairman

**Independent Examiner's report to the trustees of**  
**Cornwall Regimental Museum CIO**

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on the following pages 7 – 15.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carry out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Ac.

**Independent examiner's statement**

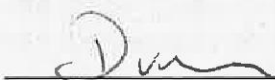
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records [; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination].

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.

NAME: DILMA MAULE FCA

ADDRESS: 26 FLORENCE PLACE,  
NEWLYN TR18 5PT

SIGNED 

DATE: 14.4.22

## Cornwall's Regimental Museum

### Statement of Financial Activities

For the year ending 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income:</b>					(See note 16)
Donations and legacies	2	14,692	-	<b>14,692</b>	23,681
Income from Charitable activities	3	54,596	103,660	<b>158,256</b>	199,576
Investment income		6,495	-	<b>6,495</b>	4,671
Fundraising & trading income	4	11,738	-	<b>11,738</b>	6,127
<b>Total</b>		<b>87,521</b>	<b>103,660</b>	<b>191,181</b>	234,055
<b>Expenditure on:</b>					
Costs of raising funds			-		
Expenditure on charitable activities		85,327	135,098	<b>220,425</b>	180,993
<b>Total</b>	5	<b>85,327</b>	<b>135,098</b>	<b>220,425</b>	180,993
<b>Net Income/(Expenditure)</b>		<b>2,194</b>	<b>(31,438)</b>	<b>(29,244)</b>	53,062
Unrealised Gains/(Losses)		9,610	-	<b>9,610</b>	(7,118)
Net Movement in Funds		11,804	(31,438)	<b>(19,634)</b>	45,944
Fund balances brought forward	15	257,459	61,604	<b>319,063</b>	273,119
<b>Fund Balances</b>		<b>269,263</b>	<b>30,166</b>	<b>299,429</b>	319,063

## **Cornwall's Regimental Museum**

### **Balance Sheet**

**At December 31st 2021**

	Notes	2021 £	2020 £
<b>Fixed assets:</b>			
Tangible assets	8	15,482	16,751
Investments	9	167,979	158,369
<b>Current assets:</b>			
Debtors		-	-
Stock		7,598	5,890
Prepayments	10	-	611
Cash at bank and in hand		110,431	138,919
		<b>118,029</b>	<b>145,419</b>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	11	(2,061)	(1,476)
<b>Net current assets</b>		<b>115,968</b>	<b>143,943</b>
<b>Total assets less current liabilities</b>		<b>299,429</b>	<b>319,063</b>
<b>Funds</b>			
Unrestricted funds			
Designated funds			
DCLI Veterans		15,000	15,000
War Memorials		15,000	15,000
Shortfall in running costs		100,000	100,000
Total Designated Funds		130,000	130,000
General Funds		139,263	127,459
<b>Total Unrestricted funds</b>		<b>269,263</b>	<b>257,459</b>
Restricted funds	12		
Cash Funds		14,684	44,853
Fixed Assets		15,482	16,751
<b>Total Restricted Funds</b>		<b>30,166</b>	<b>61,604</b>
<b>Total</b>		<b>299,429</b>	<b>319,063</b>

The financial statements were approved by the Board of Trustees on 25.3.2022  
and were signed on its behalf by:

Chairman

  
P.F. Edwards

## Notes to the Accounts for the year ended 31 December 2021

### 1. ACCOUNTING POLICIES

#### Basis of Preparation

The Charity constitutes a public benefit entity as defined by FRS102. 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) 2<sup>nd</sup> edition and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

#### Income

All income resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### Expenditure

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### Tangible fixed assets

Depreciation is used to write off each asset over its estimated useful life.

Fixed assets are depreciated as follows:-

IT equipment	25% per annum on costs
Office Fixtures & fittings	25% per annum on costs
Display Cases	5% per annum on costs

Items with cost price of £500 and above will be included in fixed assets.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Fund accounting

The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when fund are raised for particular restricted purposes.

The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Notes to the Accounts for the year ended 31 December 2021 (continued)

### 2 Donations and Legacies

	2021	2020
	£	£
Donations	9,822	11,803
Gift Aid	4,282	1,621
Somerset & Cornwall Regimental Fund	-	9,626
Second hand books and refreshments	588	632
	<u>14,692</u>	<u>23,681</u>

### 3 Income from Charitable Activities

	2021	2020
	£	£
Admissions	21,049	5,678
Furlough payments	-	6,479
Business Interruption Insurance	7,169	-
Grants		
Cornwall Council Covid Business payment	24,750	27,000
Cornwall Museum Partnership Beyond Digitisation	720	-
Cornwall Museum Partnership "Splanna" project	17,000	-
Arts Council Cultural Recovery Grant	2,881	25,925
AMOT - Archivist Salary	-	7,875
MOD GIA Salary	22,305	22,174
FEAST- Fortress Cornwall	-	778
NPO Re-imbursement	57,422	56,843
Cultivator Apprentice Claim	3,333	-
Cultivator Intern Incentive	-	1,942
The Rifles IT grant	260	-
Engage- children arts week	-	200
NLHF Covid Emergency Grant	-	23,800
Imperial War Museum WW2 project	-	20,881
Total Grants	<u>128,670</u>	<u>187,418</u>
Events		
Other Events	1,368	-
Total income from charitable activities	<u>158,256</u>	<u>199,576</u>

### 4 Fundraising and trading income

Museum Shop Sales	10,478	3,662
Room Lettings	1,260	2,465
	<u>11,738</u>	<u>6,127</u>

# Notes to the Accounts for the year ended 31 December 2021 (continued)

## 5 Total Expenditure

### Analysis of expenditure on charitable activities

	2021 £	2020 £
IWM Project	5,484	-
DCLI Memorial Grant	372	-
Arts Council Recovery Fund	8,068	-
Collections	238	122
NPO Expenses	10,414	7,487
Displays & Exhibitions	-	37
NLHF Covid Emergency Grant	3,160	8,522
Other Events	977	2,061
	<b>28,713</b>	<b>18,229</b>
Shop		
Shopify Charges	2,120	-
Other Expenses	-	889
Stock Purchases	4,577	3,968
Total Shop	<b>6,697</b>	<b>4,857</b>
Staff Costs	152,324	140,935
Lecture Administration		
Support Costs	31,321	16,050
Governance	1,370	921
	<b>220,425</b>	<b>180,993</b>

### Analysis of support and governance costs

	General	Governance	2021	2020	Basis
£	£	£	£		
	95%	5%			
Marketing & Publicity	6,121	6,121	<b>6,121</b>	5,539	100%
Depreciation	1,269	1,269	<b>1,269</b>	1,268	100%
Administration	16,396	15,576	<b>16,396</b>	7,430	95/5%
End of Year Accounts	250		<b>250</b>	250	100%
Independent Examination	300		<b>300</b>	300	100%
Premises	8,092	8,092	<b>8,092</b>	1,833	100%
Sundry Expenses	263	263	<b>263</b>	352	100%
Total expenditure	<b>32,691</b>	<b>31,321</b>	<b>32,691</b>	16,971	

# Notes to the Accounts for the year ended 31 December 2021 (continued)

## 6 Net income for the year

This is stated after charging:-

	2021	2020
	£	£
Depreciation	1,269	1,268

## 7 Staff Costs and numbers

	2021	2020
	£	£
Salaries & Wages	143,331	132,268
Employers National Insurance	7,036	6,087
Pensions	1,956	2,580
	<u>152,324</u>	<u>140,935</u>

The charity had an average of 8 employees during the year (2020 - 9)

The average number of employees during the year were calculated on the basis of average monthly head count

## 8 Tangible fixed assets Netherfield Display Cases

	Display TV Cases	IT Equipment	Total
Cost	£	£	£
At start of year	18,215	1,429	19,644
Additions			
Disposals			
At the end of year	<u>18,215</u>	<u>1,429</u>	<u>19,644</u>
<b>Depreciation</b>			
At start of year	1,822	1,071	2,893
Charge for year	911	358	1,269
Disposals in year			
At the end of year	<u>2,733</u>	<u>1,429</u>	<u>4,162</u>
Net value at End of 2020	<u>16,393</u>	<u>358</u>	<u>16,751</u>
Net book value at year end 2021	<u>15,482</u>	<u>-</u>	<u>15,482</u>

# Notes to the Accounts for the year ended 31 December 2021 (continued)

## 9 Investments

	2021	2020
	£	£
Walker Crips	167,979	158,369
Total Investments	<u>167,979</u>	<u>158,369</u>

Investments are shown at market value at year end

## 10 Prepayments

	2021	2020
	£	£
World Pay	-	611
Total	<u>-</u>	<u>611</u>

## 11 Creditors

	2021	2020
	£	£
Trade	-	112
Tax and NI	556	132
Pensions	715	562
Accrued Expenses		
Independent Examination	300	300
Accounts Preparation	250	250
Quickbooks Subscription	240	120
Total Accrued Expenses	<u>790</u>	<u>670</u>
Total	<u>2,061</u>	<u>1,476</u>

## 12 Restricted Funds

	31st Dec 20	Income	Expenditure	31st Dec 21
	£	£	£	£
<b>Fixed Assets</b>			(Depreciation)	
Sir John Moore Room	16,393	-	911	15,482
Community Covenant Project	358	-	358	-
<b>Cash funds</b>				
AMOT - Archivist	1,579	-	1,579	-
AMOT - Collections Manager	-	22,305	22,305	-
NLHF Covid Emergency Grant	2,738	-	2,738	-
Arts Council Cultural Recovery Grant	19,655	-	19,655	-
Arts Council - Cornish Museum Collaborative	-	2,881	2,881	-
Imperial War Museum - WW2 project	20,881	-	20,881	-
Cultivator Apprentice	-	3,333	3,333	-
Beyond Digitisation Project	-	720	720	-
Cornwall Museum Partnership - "Splanna"	-	17,000	2,316	14,684
NPO Reimbursement	-	57,422	57,422	-
	<u>44,853</u>	<u>103,660</u>	<u>133,829</u>	<u>14,684</u>
<b>Totals</b>	<u>61,604</u>	<u>103,660</u>	<u>135,098</u>	<u>30,166</u>

## Notes to the Accounts for the year ended 31 December 2021 (continued)

### 12 Prior year comparatives

	31st Dec 19	Income	Expenditure	31st Dec 20
	£	£	£	£
<b>Fixed Assets</b>			(Depreciation)	
Sir John Moore Room	17,304	-	911	16,393
Community Covenant Project	715	-	357	358
<b>Cash funds</b>				
AMOT - Archivist	35	10,580	9,036	1,579
AMOT - WW1 Project	1,281	-	1,281	-
AMOT - Collections Manager	-	22,174	22,174	-
Creative Kernow - Fortress	790	778	1,568	-
Creative Kernow- Cultivator	-	1,164	1,164	-
Engage - Children art week	-	200	200	-
NLHF Covid Emergency Grant	-	23,800	21,062	2,738
Arts Council Cultural Recovery Grant	-	25,925	6,270	19,655
Imperial War Museum - WW2 project	-	20,881	-	20,881
NPO Reimbursement	-	56,843	56,843	-
	<u>2,106</u>	<u>162,345</u>	<u>119,598</u>	<u>44,853</u>
<b>Totals</b>	<u><b>20,125</b></u>	<u><b>162,345</b></u>	<u><b>120,866</b></u>	<u><b>61,604</b></u>

### 13 Net assets by fund

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Tangible assets	167,979	15,482	183,461
Current assets	103,345	14,684	118,029
Current Liabilities	(2,061)	-	(2,061)
Net Assets	<u>269,263</u>	<u>30,166</u>	<u>299,429</u>

### 14 Trustee Information

Trustees remuneration and expenses

The trustees received no remuneration, except for travel and subsistence to meetings.

### 15 Related party transactions

There were no related party transactions.

## Notes to the Accounts for the year ended 31 December 2021 (continued)

### 16 Cornwall's Regimental Museum

#### Statement of Financial Activities

For the year ending 31st December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Income:</b>				
Donations and legacies	2	23,681	-	<b>23,681</b>
Income from Charitable activities	3	37,230	162,345	<b>199,576</b>
Investment income		4,671		<b>4,671</b>
Fundraising & trading income	4	6,127		<b>6,127</b>
<b>Total</b>		<b>71,709</b>	<b>162,345</b>	<b>234,055</b>
<b>Expenditure on:</b>				
Costs of raising funds		-	-	-
Expenditure on charitable activities		60,126	120,866	<b>180,993</b>
<b>Total</b>	5	<b>60,126</b>	<b>120,866</b>	<b>180,993</b>
<b>Net Income/(Expenditure)</b>		<b>11,583</b>	<b>41,479</b>	<b>53,062</b>
Unrealised Gains/(Losses)		(7,118)	-	<b>(7,118)</b>
Net Movement in Funds		4,465	41,479	<b>45,944</b>
Fund balances brought forward	15	252,994	20,125	<b>273,119</b>
<b>Fund Balances</b>		<b>257,459</b>	<b>61,604</b>	<b>319,063</b>

