

REGISTERED CHARITY NUMBER: 1181542

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2025
FOR
RAMM DEVELOPMENT TRUST**



Trustees' Annual Report for the period

	Period start date			Period end date		
From	1	April	2024	To	31	March 2025

Section A Reference and administration details

Charity name RAMM DEVELOPMENT TRUST

Other names charity is known by

Registered charity number (if any) 1181542

Charity's principal address ROYAL ALBERT MEMORIAL MUSEUM

QUEEN STREET

EXETER

Postcode

EX4 3RX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Erin Cox		Appointed 25 March 2025	
2	Caroline Fowle			
3	Laura McFayden			
4	Branan Thorn			
5	Cllr Bob Foale		Appointed 09 October 2024	Exeter City Council
6	Judith Yung			
7	Derek Phillips	Chair		
8	Cllr Yvonne Atkinson		Appointed 09 October 2024	Exeter City Council
9	Howard Noye		Appointed 17 April 2024	
10	Sharon Austen	Hon Treasurer		
11	Cllr Laura Wright		Resigned 09 October 2024	Exeter City Council
12	Cllr Andrew Leadbetter		Resigned 09 October 2024	Exeter City Council
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name

Dates acted if not for whole year

e.		

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Charitable incorporated organisation
Trustee selection methods (eg. appointed by, elected by)	Under the constitution the Trust must have between 4 and 8 appointed Trustees and may have up to 2 nominated Trustees. Appointed Trustees are recruited having regard to the skills, knowledge and experience needed for the effective administration of the CIO. Trustees are appointed for a term of 4 years. Exeter City Council ("the Nominating Body") may appoint up to two charity trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The charity supports the work of the Royal Albert Memorial Museum in Exeter through the provision of grants to support specific work and projects. The Trust receives requests for funding from the Museum management team and receives regular reports on initiatives and developments.

The Trustee meetings are attended by an observer from the Friends of RAMM, and a Trustee representative from the Development Trust attends the Friends meeting as an observer to aid consistency and collaboration in support of the Museum.

New Trustees receive an induction pack and also a tour of the Museum and the store, supported by Museum staff and curators, to facilitate their understanding of the Museum's purpose and activities.

The Trust raises funds and awards grants. The major risks are around the safeguarding of assets. Appropriate controls are in place as regards the bank accounts. The investment policy and the performance of the appointed investment managers is monitored by a subcommittee of the Board.

Summary of the objects of the charity set out in its governing document

The object of the Trust is to advance the education of the public by the promotion, support, assistance and improvement of the Royal Albert Memorial Museum including its galleries, displays, collections, amenities and facilities, educational and research activities and community outreach and engagement programmes.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Trustees are appointed to meet this objective by raising and expending funds. In planning the charity's activities, the Trustees have kept in mind the Charity Commission's guidance on public benefit at their Trustee meetings.

Funds awarded by the Trust have helped:

- Transform the museum and galleries through major capital redevelopment works
- Secure larger grants, by using the trust funds as local matched funding
- Support young people and older people to improve their wellbeing
- Help children attending rural schools, or those with higher levels of free school dinners to visit RAMM

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D Achievements and performance

Summary of the main achievements of the charity during the year

The Trust has made a number of grants in the year in support of the objectives, including:

- £15,748 supporting Dartmoor: A Radical Landscape, a major contemporary art exhibition
- £9,415 supporting the Museum Meet Up project
- £5,000 for the conservation of antiquities, kindly funded by the Cadbury Trust
- £1,125 for summer activities for children
- £3,000 for the conservation of specific artworks
- £1,000 for the Dartmoor Inspired project

Section E

Financial review

Brief statement of the charity's policy on reserves

The Trustees designated £300,000 of unrestricted reserves as the Future Fund, designed to assist with building funding resilience for the Museum for the future in a difficult funding climate. £250,000 of the fund was invested in listed investments; the value of these at 31 March 2025 was £233,355. The balance is held in cash.

50% of legacies received is designated to the Future Fund, the balance is used to fund current projects. At 31 March 2-25 the total designated amount was £305,233.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Trust receives donation income from the public via contactless and cash donations in the Museum building. We also receive funding from other Trusts and Foundations for specific projects.

Legacy income is allocated 50/50 between current projects and the Future Fund.

Grants are made to the Museum for specific projects or work to be undertaken. Other operating costs of the charity are minimal.

A detailed investment policy is in place as guidance of the investment managers, including appropriate ethical guidance.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Derek Phillips

Sharon Austen

Position (eg Secretary, Chair, etc)

Chair

Treasurer

Date

27 January 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

RAMM DEVELOPMENT TRUST

1181542

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Receipts and payments accounts

For the period from	01/04/2024	To	31/03/2025
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations	24,815	31,051	-	55,866	44,173
Grants received	-	-	-	-	4,000
Interest received	5,110	-	-	5,110	2,601
Investment income	3,456	-	-	3,456	5,394
Gift aid	1,295	1,154	-	2,449	1,916
Legacies	43,757	-	-	43,757	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	78,433	32,205	-	110,638	58,084
A2 Asset and investment sales, (see table).					
Share sales	19,580	-	-	19,580	66,548
	-	-	-	-	-
Sub total	19,580	-	-	19,580	66,548
Total receipts	98,013	32,205	-	130,218	124,632
A3 Payments					
Raising funds	294	-	-	294	250
Governance costs	-	-	-	-	2,778
Project grants	1,000	34,288	-	35,288	15,250
Investment fees	2,286	-	-	2,286	2,111
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	3,580	34,288	-	37,868	20,389
A4 Asset and investment purchases, (see table)					
Share purchases	24,673	-	-	24,673	70,912
	-	-	-	-	-
Sub total	24,673	-	-	24,673	70,912
Total payments	28,253	34,288	-	62,541	91,301
Net of receipts/(payments)	69,760	- 2,083	-	67,677	33,331
A5 Transfers between funds	- 1,343	1,343	-	-	-
A6 Cash funds last year end	162,662	5,680	-	168,342	135,011
Cash funds this year end	231,079	4,940	-	236,019	168,342

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank	226,069	4,940	-
	Cash	200	-	-
	Investments	4,810	-	-
	Total cash funds	231,079	4,940	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets		Fund to which asset belongs	Cost (optional)	Current value (optional)
	Listed investments	General	-	233,355
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		S Austen	
		D Phillips	



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name

RAMM DEVELOPMENT TRUST

**On accounts for the year
ended**

31 MARCH 2025

**Charity no
(if any)**

1181542

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

J Quaintance

Date:

28 January 2026

Name:

Jade Quaintance

**Relevant professional
qualification(s) or body
(if any):**

FCA

Address:

Gravita, Keble House, Southernhay Gardens, Exeter, EX1 1NT