

# TOPSHAM MUSEUM

England & Wales · Charity number 1185943

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2019-10-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Topsham Museum  
25 The Strand  
Topsham  
Exeter  
EX3 0AX

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**Website** [topshammuseum.org.uk](http://topshammuseum.org.uk)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE PROVISION AND MANAGEMENT OF A PUBLIC MUSEUM IN TOPSHAM.

**Activities:** Museum

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£57,960	£58,978	-	-
2024-12-31	£87,518	£76,973	-	-
2023-12-31	£78,894	£85,710	-	-
2022-12-31	£69,379	£79,272	-	-
2021-12-31	£58,694	£83,741	-	-
2020-12-31	£55,323	£70,026	-	-

## Trustees

Name	Role	Appointed
ALAN DAVID CAIG		2026-04-08
Dr Rachael Green		2026-04-08
Gillian Lesley McLean		2018-04-10
Graham Michael Mark Norwood		2021-04-13
Heather Kay		2023-05-02
Janet Lawson		2022-04-12
Jeffrey John Charles Nicholls		2022-10-28
Jennifer Ellis		2021-04-13
William Bruce Atkinson		2022-10-28

**TOPSHAM MUSEUM**

England & Wales - Charity number 1185943

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# Accounts

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## **ANNUAL REPORT 2025**

### **MISSION AND PUBLIC BENEFIT**

Topsham Museum is a Charitable Incorporated Organisation (CIO) established in 2020 to succeed the Topsham Museum Society (TMS). Assets and members were transferred to the CIO and the mission remained the same: to advance the education of the public by providing and managing a public museum and collecting, recording and displaying objects and information pertaining to the local history, flora and fauna of Topsham and the Exe Estuary.

Thanks to committed volunteers we have done our best to give effect to that mission during a frustrating year when, as described below, we were not able to open to the public. In summary, the ways we have done this are:

- Taking forward a programme of outreach activities
- Arranging a regular programme of lectures
- Regular activities for children
- Supporting local and family historians and others undertaking research
- Using a facility in central Topsham for small temporary exhibitions, and utilising space at the Custom House in Exeter
- Acquiring a second redundant telephone kiosk and working with local residents to maintain it as a book exchange
- Installation of maps and information boards

### **BUILDING AND LEASE**

These issues have dominated discussions by the trustees. The building and land occupied by the Museum were left to Exeter City Council (ECC) by the late Dorothy Holman in 1893, and the CIO occupies the premises under a lease from ECC, due to terminate at the end of March 2026. Since 2022, the Museum has paid rent and reimbursed ECC for the building insurance. Because the building was not available for public opening in 2025, we agreed with ECC that no rent would be payable.

Last year we reported that ECC had agreed to fund a project to replace the render on the Lower Shapter Street side of the building and had started to identify other issues that needed to be addressed. Regrettably all work was paused in early July 2025 and communications with ECC became very difficult. Subsequently work re-started in January 2026 but it

was made clear that nothing beyond the Lower Shapter Street work would be taken forward, whilst ECC continued to assess the total cost of the project and determine how the costs would be met. We were very relieved when a meeting in July 2025 with the Head of Commercial Assets and the Principal Estates Surveyor seemed to signal a return to regular communications.

There was little other good news, not least because ECC concluded they needed clarification of the legal basis on which they own the building. This issue is now the subject of an application to the High Court, and we do not know the timetable for the determination of that outcome. Meanwhile, although ECC officials have indicated that they are preparing a paper for Councillors on all the options open to them, we have been given a reasonably clear indication that there are no immediately available sources of funding to complete the remaining works. This causes us considerable concern because of the risk of further deterioration in the fabric of the building, particularly the 1680s period house, which we believe to be the only publicly-accessible property of a similar age and nature in the care of the Council. We have indicated that we are prepared to consider the possibility of a Community Asset Transfer of the building, but the Council are currently not engaging with us on this issue. In the light of these developments, we have not taken forward lease negotiations, and the current lease will roll forward until the position becomes clearer.

## VISITORS

Although the Museum was closed for the whole 2025 season we were very pleased that over 3200 people supported our various outreach events under the banner 'Full Ahead'.

## OUTREACH

Our volunteers have responded to the closure of the Museum by offering outreach activities. We are grateful to the Central Garage for allowing us to use their Fore Street window for regularly changing displays, using items from the Museum's collections. Watermeadow Grange continues to offer a venue for a monthly coffee morning and museum display which is open to their residents and the public.

## EXHIBITIONS

Our plan for our temporary exhibition for 2025 had involved working with The Arts Society Topsham to identify 18-19<sup>th</sup>-century paintings of the Exe Estuary. We were delighted when the Custom House on Exeter Quay agreed to host a virtual display of some of the paintings in November, with members of the Topsham Flood Map group also exhibiting works of art they had created.

An art exhibition was staged at St Margaret's Church in early April and the Tea Room team provided catering.

Although not strictly an exhibition, in October we organised a Table-top Museum at the Matthews Hall. Twenty people exhibited their personal collections which included: a detailed family history, a collection of toast racks, West End theatre memorabilia, hand-made puppets and even vintage lingerie. The event attracted close to 200 visitors, and we may repeat it in 2026.

#### COMMUNITY COMMITMENT

The telephone box outside St Margaret's Church continues to be used for exhibitions and information for residents and visitors. We were very pleased to work with local residents to acquire a second redundant telephone box on the Strand. The Market House Trust kindly provided a grant to enable the box to be refurbished, and it was formally opened on 13 November as a book exchange, and to provide information on the museum.

We have continued to provide the popular Topsham Trails leaflets which are available free of charge at various points in Topsham for the benefit of visitors to the town. In addition, free walking tours of Topsham were offered twice weekly by volunteer guides between May and September. Last year we reported on slow progress in developing maps and heritage information boards for key locations in the town. Due to the determination of one of our trustees and financial support from the Market House Trust, East of Exe and Rodney Spiller, this project was brought to a successful conclusion. The maps were erected in November 2025 and on 7 December our patron, the Earl of Devon, formally opened the information boards and the accompanying QR trail.

#### MUSEUM GARDENS

Because of the building work, the team of gardening volunteers has had limited access to the main garden throughout the year. That said, essential cutting back, grass cutting and tidying took place when possible and the yew arch was kept in good condition.

The main focus was the riverside garden where the challenge was keeping the plants going during the hot, dry summer. Thought is being given to the introduction of more drought-tolerant plants. The riverside garden is very popular both with visitors and local residents, and is used for events such as the children's' Christmas trail.

#### LECTURES

We continued with our programme of summer and winter lectures. During 2025 we held three evening lectures in January, March and November. These were given respectively by Val Maxfield, Todd Gray and Ian

Mortimer and attracted good audiences. The topics covered included local Roman excavations, the impact of the Second World War and an amazing survey by Ian of the A to Z of English history.

During the spring and summer, we held five lunchtime lectures covering a range of subjects from Jane Austen in the South-West, through the advent of the railways, the 'middling people' of Exeter, paintings of the Exe estuary from Ray Balkwill and a fascinating explanation of hoards and local discoveries from Tom Cadbury of RAMM.

## MEMBERSHIP

It is very pleasing that, notwithstanding the museum being closed, most members renewed their membership in 2025 and some others joined. At end of the year numbers were as follows:

Annual members	238
Life members	49
Total	287

All members received the 2025 edition of Topsham Times, and we are grateful to the editor, Cathy Maguire, and to Ned Hoste for pre-press production.

It was unfortunate that an event for members planned to take place in the riverside garden in September had to be cancelled because of the weather forecast. In the event, the weather was as bad as predicted! It is hoped that the event can be rearranged, alongside other events planned for 2026.

## COLLECTIONS

Most of the furniture from the period house is currently in secure storage at a venue in Exeter, with costs being covered by ECC. We are concerned, however, that the items have been in storage for longer than anticipated with no end currently in sight.

As part of the building works, the boiler was inspected and condemned and there is currently no gas heating in the Museum. This put items still in the building at risk, and so five electric heaters were installed in the sail loft. Some of the display cases were cleared and removed, and the library and the document and photographic collections were transferred into the sail loft where the temperature and humidity conditions can be kept constant. The picture collection has been repositioned, and the administration files have also been moved to the sail loft.

All items on loan from RAMM were removed by them in November. We are also grateful to RAMM for providing storage for our textile collection and our unframed artworks. We have worked with a furniture curator from the Victoria and Albert Museum (V&A) to determine how to deal with their items held on loan. The original plan had been for them to be returned to

the V&A, but we are delighted to report that negotiations were successfully concluded with Powderham Castle, and the items are due to be moved there in March 2026.

We are very grateful to the teams of volunteers who work each week to check and repack documents, photographs, and the objects in our reserve collection. Every item has been photographed and will be added to the database. This work has enabled us to weed out duplicates and assess items which do not fit with our collections policy. The trustees have agreed to deaccession several items.

We hold 140,000 objects, documents and photographs in the collection. There were no accessions in 2025, but items have been offered and will be accessioned in 2026.

### SECRET GARDENS

In June we held our biennial Secret Gardens of Topsham. We were very fortunate with the weather, and it turned into a highly successful day. Over 1500 tickets were sold, giving access to 15 gardens: we are very grateful to residents who opened their gardens. There was a plant stall, a book stall and two refreshment venues were set up around the town. Large quantities of cake and cream teas were served by teams of museum volunteers.

### VOLUNTEERS

As a volunteer-led and run organisation, volunteers are the lifeblood of the museum, and we benefit from having a good reputation as a place to volunteer. Despite the museum being closed, volunteers have still been busy in activities reported elsewhere in this report. A new coordinator for the museum lecture series brings a solid academic background and network; and the finance team are actively involved in activities that generate donations or sales. The IT and publicity teams have continued to work hard, and the maintenance team have continued to do what they can within the constraints of the building.

Most of our volunteers are normally room stewards or tea room assistants: none has resigned, but we anticipate needing to attract new volunteers when we are eventually able to re-open.

We continue to have regular enquiries from potential volunteers, mostly from students wanting volunteer hours to turn academic knowledge into actual museum experience, but also from people with administrative and management experience.

### CHILDREN'S ACTIVITIES

The team of volunteers who support children's activities have had a busy year. They have run monthly Storytime sessions at Watermeadow Grange,

and it has been particularly good to see residents beginning to engage with these sessions. From April to October monthly sessions are also run in the field belonging to The Goat Walk Land Trust. These sessions enable children to engage with the natural world and are Makaton signed to increase accessibility. With the co-operation of local businesses, a Nursery Rhyme Trail was established and ran throughout the summer and up to the October half term. The team also worked with Love Topsham, particularly on the Christmas trail, with a family event in the Riverside garden.

## RESEARCH

An invigorated research team started work in 2025. Individual volunteers have identified topics of particular local interest, and we hope these projects will come to fruition in 2026. Training on use of the Museum database has taken place.

## PUBLICITY

It has been very important to ensure that events are publicised to a wide audience. It has also been essential to ensure regular communications with members and volunteers during these challenging times.

2025 saw the launch of new branding for the Museum. It has been used successfully in promoting a range of events from Secret Gardens and lectures to children's activities and the Christmas market.

We use a range of methods of communications: national and local press, social media (Instagram and Facebook), and monthly newsletters for volunteers and members.

## MAINTENANCE

The maintenance team have been liaising with the contractors on practical issues, including assessment of storage.

## TRUSTEES

The Annual General Meeting was held on 30 April 2025 and saw the following elected or confirmed: Jenny Ellis (Chair), Graham Norwood (Vice-Chair), Gill McLean (Secretary), John Claxton (Treasurer), Jan Lawson, Emma Laws, Roger Ascough, Heather Kay, Will Atkinson and Jeff Nicholls. During the year Roger Ascough stood down from the Board, and John Claxton resigned from the formal position as Treasurer but continued to undertake the role pending recruitment of a successor. His willingness to do this provided invaluable support for Secret Gardens and we are very grateful to John for doing this.

In 2021, Rachel Nichols BEM became President of the Museum and has continued to make a major contribution, both in this role and as the head of collections. We are very grateful to her.

## MANAGEMENT

Trustees set the strategic direction for the Museum and monitored its delivery, while day-to-day operations remain overseen by a Management Team of volunteers. The Management Team, chaired by Simon Briscoe, has worked hard throughout the year to deal with issues in very trying circumstances.

Topsham Museum Trading Ltd (TMT), formed in 2007 to administer trading activities, is now a wholly owned subsidiary of Topsham Museum. Its activities include the Tea Room, Museum shop, fundraising, group visits and special events. In 2025, TMT donated profits of £29,751 to the Museum. A significant portion of this was attributable to the success of Secret Gardens. The 2025 directors of TMT were Stevie Barrett, Fi Douglas, Graham Norwood and Jenny Ellis.

The Museum has no paid staff but engages a self-employed cleaner. The Royal Albert Memorial Museum (RAMM) provides invaluable professional assistance: Tom Cadbury is our Curatorial Adviser.

## FINANCIAL

The accounts for 2025 form part of this report. The accounts have been examined independently by Bill Nichols and approved by the Trustees who particularly wish to thank the Treasurer and those supporting him for their invaluable and dedicated work maintaining the Museum accounts.

## RESERVES

The trustees maintain financial reserves for unforeseen circumstances such as dips in income or significant unscheduled expenditure. The approach also reflects annual expenditure, most of which is incurred in the first quarter of the year when pre-opening maintenance is undertaken and the shop re-stocked. This has been an unusual year with both income and expenditure reduced. Given current uncertainties the trustees have not reviewed the reserves policy this year.

On 31 December 2025, cash in the General Fund stood at £213,000 (£206,833 in 2024) and in the Designated Fund £79,000 (£87,116 in 2024). The Designated Fund, also known as the Legacies and Gifts Fund, was created in 2011 from legacies and gifts received with the intention that these funds should not be used for day-to-day expenditure, but should be reserved for special projects.

## **OUTLOOK FOR 2026**

### **WORK ON THE BUILDING**

As I write this report the outlook remains very uncertain. This is particularly disappointing as 2026 is the 40<sup>th</sup> anniversary of the Museum opening, and we had expected to be up and running and welcoming visitors. We expect ECC to complete the first phase of the work on the Lower Shapter Street side of the building, and to remove the scaffolding on that side. Thereafter we have no clear idea of what is likely to happen. The trustees are keen to pursue the possibility of a Community Asset Transfer (CAT) but have no clear steer from ECC on this possibility.

### **LEASE**

Our lease expires on 31 March 2026. We have agreed to delay renewal negotiations with ECC until the terms of building ownership are determined. The lease will roll over under the provisions of the Landlord and Tenant Act.

### **EXHIBITION**

This is another area of uncertainty. At the time of writing, we have no accessible exhibition space in the Museum building. The exhibitions team is exploring alternatives, working alongside the Topsham Art Group and others. Meanwhile, we will be able to continue using the Central Garage window for Museum displays.

### **RESEARCH**

The research team is expected to meet regularly and to complete some pieces of research during the year.

### **LECTURES**

A full series of six summer and three winter lectures is planned for 2026, and we are grateful to JJ Jacques for taking on the role of lectures co-ordinator.

### **OUTREACH**

We plan to continue outreach activities while the building remains closed.

### **CHILDREN'S ACTIVITIES**

In addition to the existing work with Love Topsham, the team is planning to develop links with the group who organise the annual Charter Day events. They will also be encouraging links with other teams in the Museum to deliver events and they plan to develop a bike trail for older children.

Jenny Ellis CB  
Chair of Trustees  
March 2026



Topsham Museum

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# Financial Statements

## For Year Ending 31<sup>st</sup> December 2025

### Independent Examiner's Report

#### Accounts

Page 1 Consolidated Income & Expenditure Account

Page 2 Balance Sheet

Pages 3-5 Notes to the Accounts



Registered Charity No: 1185943



Exeter City Council

W.P. Nichols  
F.C.A.  
01392 860695  
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Newcourt Farmhouse  
Silverton  
Exeter  
EX5 4HT

17 March 2026

Trustees of Topsham Museum,  
25 Strand, Topsham, Exeter, Devon. EX3 0AX

I report upon the Accounts of Topsham Museum (registered charity 1185943) and its subsidiary Topsham Museum Trading Ltd for the year ended 31 December 2025 which have been presented to me.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

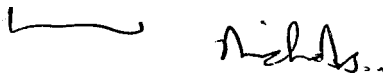
- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Independent examiner's statement.

My examination was carried out in accordance with 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 seeking explanations from the 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.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.



W P Nichols  
FCA  
Newcourt Farmhouse  
Silverton, Exeter. EX5 4HT

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

Page 1

	Notes	Unrestricted funds		Restricted Heritage	Total	2024
		General	Designated funds	Lottery project fund		
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		7,516	0	0	7,516	3,164
Legacies		0	0	0	0	0
Gift aid relief		1,780	0	0	1,780	3,765
		<u>9,296</u>	<u>0</u>	<u>0</u>	<u>9,296</u>	<u>6,929</u>
<b>Trading activities</b>						
Town Maps & Information Board Project			6,000	0	6,000	16,080
Shop sales	3	11,077	0	0	11,077	26,781
Tea room sales		376	0	0	376	18,423
Fund Raising Events		24,544	0	0	24,544	0
		<u>35,997</u>	<u>6,000</u>	<u>0</u>	<u>41,997</u>	<u>61,284</u>
<b>Other charitable activities</b>						
Membership subscriptions	2	3,832	0	0	3,832	4,740
Visitors' donations		0	0	0	0	3,653
MDSW Small Open Grant			250	0	250	350
Pym Foundation Grant		0	0	0	0	0
		<u>3,832</u>	<u>250</u>	<u>0</u>	<u>4,082</u>	<u>8,743</u>
<b>Investments</b>						
Bank interest and other interest		2,585	0	0	2,585	1,938
		<u>2,585</u>	<u>0</u>	<u>0</u>	<u>2,585</u>	<u>1,938</u>
<b>Total</b>		<b>51,710</b>	<b>6,250</b>	<b>0</b>	<b>57,960</b>	<b>78,894</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Cost of Shop sales	3	4,641	0	0	4,641	6,799
Cost of tearoom sales		124	0	0	124	8,837
Bank, card & DonR charges		1,481	0	0	1,481	1,746
Support costs	4	7,766	0	0	7,766	6,227
		<u>14,012</u>	<u>0</u>	<u>0</u>	<u>14,012</u>	<u>23,609</u>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
Depreciation of fixed assets		4,706	3,588	0	8,294	28,870
Spare		0	0	0	0	0
Topsham Trail Brochure and Promotion		555	0	0	555	-350
Town Map & Information Boards Project		0	10,203	0	10,203	0
MSW Small Open Grants Expenses		0	712	0	712	0
Legal and Professional		510	0	0	510	700
Education		1,181	0	0	1,181	367
Lectures - Fees & Donations		0	0	0	0	0
Paid from Designated Donations			-198	0	-198	7,963
Exhibits		1,037	0	0	1,037	983
Collections Management System		2,640	0	0	2,640	2,100
Gardening		53	0	0	53	398
Publications		284	0	0	284	0
Newsletter		0	0	0	0	0
Publicity		281	0	0	281	271
Rent payable to Exeter City Council		-1,067	0	0	-1,067	3,200
Repairs & maintenance		2,332	0	0	2,332	3,070
Training		29	0	0	29	0
Support costs	4	18,120	0	0	18,120	14,529
		<u>30,661</u>	<u>14,305</u>	<u>0</u>	<u>44,966</u>	<u>62,101</u>
<b>Total Expenditure</b>		<b>44,673</b>	<b>14,305</b>	<b>0</b>	<b>58,978</b>	<b>85,710</b>
<b>Net income</b>		<b>7,037</b>	<b>-8,055</b>	<b>0</b>	<b>-1,018</b>	<b>-6,816</b>
<b>Transfers between funds</b>	11	1,205	-1,205	0	0	0
<b>Net movement of funds</b>		<b>8,242</b>	<b>-9,260</b>	<b>0</b>	<b>-1,018</b>	<b>-6,816</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		206,833	87,116	0	293,949	290,221
<b>Total funds carried forward</b>		<b>215,075</b>	<b>77,856</b>	<b>0</b>	<b>292,931</b>	<b>283,405</b>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Tangible fixed assets</b>					
Leasehold improvements	6		19,308		22,896.00
Furniture & equipment	6		13,222		14,691.00
Display & flooring	6		12,670		14,078.00
Information technology	6		5,487		7,316.00
			<u>50,687</u>		<u>58,981</u>
<b>Current assets</b>					
Stocks at lower of cost and net realisable value			1,300		2,405
Debtors & prepayments	8		8,917		9,809
Bank accounts	9		233,162		221,950
Cash in Hand			300		804
			<u>243,679</u>		<u>234,968</u>
<b>Current liabilities</b>					
Creditors	10		<u>(1,435)</u>		
			<u>242,244</u>		<u>234,968</u>
			<u>292,931</u>		<u>293,949</u>
<b>Reserves</b>					
Unrestricted funds - General fund			215,075		206,833
Designated funds	11		77,856		87,116
	5		292,931		293,949
Restricted fund - Lottery heritage project	5,11		-		
			<u>292,931</u>		<u>293,949</u>

Adopted by the Council at its meeting on 18th March 2026

*J. Ellis*

Jenny Ellis, Chair

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**1. Accounting policies**

The financial statements have been prepared under the historic cost convention, in accordance with the applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting of Charities (SORP) issued in 2016 and the The Charities (Accounts and Reports) Regulations 2008.

**Tangible fixed assets**

The Museum leases the Building from Exeter City Council. The lease expires in 2026. Leasehold improvements are amortised over the remaining period of the lease.

Depreciation is charged on furniture and equipment and displays and flooring at 10% of the written down value. Depreciation is charged on information technology at 25% of the written down value.

**Heritage assets**

The exhibits owned by the Museum have been generally donated and are not included as tangible assets in the balance sheet. The exceptions are the four boats which were restored as part of the Heritage Lottery Project; £35,000 was spent on their restoration and is being depreciated as part of that project.

The Trustees fully appreciate the value to the Museum of all the heritage assets and appropriate insurance is in place.

**Investment in subsidiary company**

The Museum set up a wholly owned subsidiary company, Topsham Museum Trading Limited in 2007. The issued share capital of Topsham Museum Trading Limited is £2, comprising two £1 shares.

The Museum makes an interest free perpetual floating loan to the subsidiary company to cover the stock of the charity shop. At December 31st 2025 stock stood at £1300 (2024 - £2405)

The financial statements include the consolidation of the subsidiary company.

**Funds**

The General fund and the Designated funds represent the funds of the Museum that the Trustees have earmarked for their respective purposes (see Note 11). The Heritage Lottery Fund represents the funds committed for the building of an extension of the Museum to house certain exhibits. This fund is now fully depreciated.

**Incoming resources**

Donations are recognised when they are received

Interest entitlements are accounted for as they accrue

Grants receivable are accounted for when they are due and receivable

Gift aid relief is accounted for and accrued when it is determined for the previous year's claim

**Outgoing resources**

Expenditures are accounted for as they accrue.

**2. Membership subscriptions**

	2025		2024	
	Number	£	Number	£
Prior year life memberships (inc. honorary)	48	-	48	-
New life memberships	1	225	1	225
Annual memberships	238	3,607	262	3,437
	<u>287</u>	<u>3,832</u>	<u>311</u>	<u>3,662</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**3. Trading sales and cost of sales**

	2025			2024		
	£	£	£	£	£	£
	Shop	Tearoom	Total	Shop	Tearoom	Total
Sales	11,077	376	11,453	19,097	27,729	46,826
Cost of sales	(4,641)	(124)	(4,765)	(7,468)	(8,711)	(16,179)
Gross profit	<u>6,436</u>	<u>252</u>	<u>6,688</u>	<u>11,629</u>	<u>19,018</u>	<u>30,647</u>
	58%	67%	58%	66%	68%	67%

**4. Support costs**

	Group and Museum	
	2025	2024
	£	£
Cleaning & sundries	3,302	3,841
Computer running expenses	2,368	1,731
General expenses	1,981	1,049
Insurance-contents and liability	5,642	5,408
Insurance-buildings	8,302	-
Energy - Light & heat	2,720	3,776
Office, stationery etc.	311	563
Telephone & Broadband	914	909
Water Charges	346	773
	<u>25,886</u>	<u>18,050</u>
<i>Allocated to:</i>		
Fund raising trading	7,766	5,415
Charitable activities	<u>18,120</u>	<u>12,635</u>
	<u>25,886</u>	<u>18,050</u>

**5. Movement of funds**

	Group				Museum			
	General fund	Designated funds	Heritage Lottery Fund	Total	General fund	Designated funds	Heritage Lottery Fund	Total
	£	£	£	£	£	£	£	£
Balance b/fwd at 1 Jan 2025	206,833	87,116	-	293,949	206,833	87,116	-	293,949
Net movement of funds in the year	8,242	(9,260)	-	(1,018)	8,242	(9,260)	-	(1,018)
Gross transfers between funds	(1,205)	1,205	-	(0)	(1,205)	1,205	-	(0)
Balance c/fwd at 31 Dec 2025	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>
Represented by:								
Fixed assets	50,687	-	-	50,687	50,687	-	-	50,687
Investment and loan to subsidiary	4,844			4,844	4,844			4,844
	-	-	-	-	-	-	-	-
Cash at bank	154,101	79,061		233,162	154,101	79,061	-	233,163
Net current assets (other)	4,238			4,238	4,238	-	-	4,238
	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**6. Tangible fixed assets**

	Heritage Lottery Project	Leasehold Improvements "Ruby" Boat Shed	Other	Furniture and Equipment	Display and Flooring	Information Technology	Total
Cost	£	£	£	£	£	£	£
At 1 January 2025	311,924	13,629	37,526	34,465	41,487	32,326	471,357
Additions			-	-	-	-	-
Disposals							-
At 31 December 2025	<u>311,924</u>	<u>13,629</u>	<u>37,526</u>	<u>34,465</u>	<u>41,487</u>	<u>32,326</u>	<u>471,357</u>
<b>Depreciation</b>							
At 1 January 2025	311,924	11,817	16,442	19,774	27,409	25,010	412,376
Charge for the year	0	909	2,679	1,469	1,408	1,829	8,294
Eliminated on disposals							-
At 31 December 2025	<u>311,924</u>	<u>12,726</u>	<u>19,121</u>	<u>21,243</u>	<u>28,817</u>	<u>26,839</u>	<u>420,670</u>
<b>Net Book Value</b>							
At 31 December 2024	<u>0</u>	<u>1,812</u>	<u>21,084</u>	<u>14,691</u>	<u>14,078</u>	<u>7,316</u>	<u>58,981</u>
At 31 December 2025	<u>0</u>	<u>903</u>	<u>18,405</u>	<u>13,222</u>	<u>12,670</u>	<u>5,487</u>	<u>50,687</u>

**7. Investment in subsidiary company**

	2025	2024
	£	£
Topsham Museum Trading Limited-shares	2	2
Topsham Museum Trading Limited-interest free loan	4,842	9,512

**8. Debtors and prepayments**

	2025		2024	
	Group	Museum	Group	Museum
	£	£	£	£
Bank interest	-	-	-	-
Support costs & Projects in Progress	8,917	8,917	9,809	9,809
	<u>8,917</u>	<u>8,917</u>	<u>9,809</u>	<u>9,809</u>

**9. Bank accounts**

	2025		2024	
	Group	Museum	Group	Museum
	£	£	£	£
Current accounts	100,220	96,676	93,284	86,174
Deposit accounts	132,942	132,942	128,666	128,666
	<u>233,162</u>	<u>229,618</u>	<u>221,950</u>	<u>214,840</u>

**10. Creditors**

	2025		2024	
	Group	Museum	Group	Museum
	£	£	£	£
Support costs	1,435	1,435	-	-
	<u>1,435</u>	<u>1,435</u>	<u>-</u>	<u>-</u>

**11. Designated and restricted funds**

	At 1 Jan 2025	Income	Expend-iture	Transfer from/(to) General	At 31 Dec 2025
Designated Fund - Legacies and Gifts	87,116	6,250	(14,305)	(1,205)	77,856
Restricted Fund - Heritage Lottery Project	-	-	-	-	-
Total	<u>87,116</u>	<u>6,250</u>	<u>(14,305)</u>	<u>(1,205)</u>	<u>77,856</u>



Topsham Museum

25 Strand, Topsham, Exeter, Devon EX3 0AX

Telephone: 01392 873244

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[www.topshammuseum.org.uk](http://www.topshammuseum.org.uk)

# Financial Statements

## For Year Ending 31<sup>st</sup> December 2025

### Independent Examiner's Report

#### Accounts

Page 1 Consolidated Income & Expenditure Account

Page 2 Balance Sheet

Pages 3-5 Notes to the Accounts



Registered Charity No: 1185943



Exeter City Council

W.P. Nichols  
F.C.A.  
01392 860695  
[billn@talktalk.net](mailto:billn@talktalk.net)

Newcourt Farmhouse  
Silverton  
Exeter  
EX5 4HT

17 March 2026

Trustees of Topsham Museum,  
25 Strand, Topsham, Exeter, Devon. EX3 0AX

I report upon the Accounts of Topsham Museum (registered charity 1185943) and its subsidiary Topsham Museum Trading Ltd for the year ended 31 December 2025 which have been presented to me.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

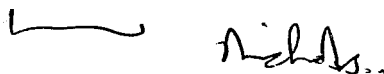
- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Independent examiner's statement.

My examination was carried out in accordance with 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 seeking explanations from the 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.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.



W P Nichols  
FCA  
Newcourt Farmhouse  
Silverton, Exeter. EX5 4HT

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

Page 1

	Notes	Unrestricted funds		Restricted Heritage	Total	2024
		General	Designated funds	Lottery project fund		
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		7,516	0	0	7,516	3,164
Legacies		0	0	0	0	0
Gift aid relief		1,780	0	0	1,780	3,765
		<u>9,296</u>	<u>0</u>	<u>0</u>	<u>9,296</u>	<u>6,929</u>
<b>Trading activities</b>						
Town Maps & Information Board Project			6,000	0	6,000	16,080
Shop sales	3	11,077	0	0	11,077	26,781
Tea room sales		376	0	0	376	18,423
Fund Raising Events		24,544	0	0	24,544	0
		<u>35,997</u>	<u>6,000</u>	<u>0</u>	<u>41,997</u>	<u>61,284</u>
<b>Other charitable activities</b>						
Membership subscriptions	2	3,832	0	0	3,832	4,740
Visitors' donations		0	0	0	0	3,653
MDSW Small Open Grant			250	0	250	350
Pym Foundation Grant		0	0	0	0	0
		<u>3,832</u>	<u>250</u>	<u>0</u>	<u>4,082</u>	<u>8,743</u>
<b>Investments</b>						
Bank interest and other interest		2,585	0	0	2,585	1,938
		<u>2,585</u>	<u>0</u>	<u>0</u>	<u>2,585</u>	<u>1,938</u>
<b>Total</b>		<b>51,710</b>	<b>6,250</b>	<b>0</b>	<b>57,960</b>	<b>78,894</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Cost of Shop sales	3	4,641	0	0	4,641	6,799
Cost of tearoom sales		124	0	0	124	8,837
Bank, card & DonR charges		1,481	0	0	1,481	1,746
Support costs	4	7,766	0	0	7,766	6,227
		<u>14,012</u>	<u>0</u>	<u>0</u>	<u>14,012</u>	<u>23,609</u>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
Depreciation of fixed assets		4,706	3,588	0	8,294	28,870
Spare		0	0	0	0	0
Topsham Trail Brochure and Promotion		555	0	0	555	-350
Town Map & Information Boards Project		0	10,203	0	10,203	0
MSW Small Open Grants Expenses		0	712	0	712	0
Legal and Professional		510	0	0	510	700
Education		1,181	0	0	1,181	367
Lectures - Fees & Donations		0	0	0	0	0
Paid from Designated Donations			-198	0	-198	7,963
Exhibits		1,037	0	0	1,037	983
Collections Management System		2,640	0	0	2,640	2,100
Gardening		53	0	0	53	398
Publications		284	0	0	284	0
Newsletter		0	0	0	0	0
Publicity		281	0	0	281	271
Rent payable to Exeter City Council		-1,067	0	0	-1,067	3,200
Repairs & maintenance		2,332	0	0	2,332	3,070
Training		29	0	0	29	0
Support costs	4	18,120	0	0	18,120	14,529
		<u>30,661</u>	<u>14,305</u>	<u>0</u>	<u>44,966</u>	<u>62,101</u>
<b>Total Expenditure</b>		<b>44,673</b>	<b>14,305</b>	<b>0</b>	<b>58,978</b>	<b>85,710</b>
<b>Net income</b>		<b>7,037</b>	<b>-8,055</b>	<b>0</b>	<b>-1,018</b>	<b>-6,816</b>
<b>Transfers between funds</b>	11	1,205	-1,205	0	0	0
<b>Net movement of funds</b>		<b>8,242</b>	<b>-9,260</b>	<b>0</b>	<b>-1,018</b>	<b>-6,816</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		206,833	87,116	0	293,949	290,221
<b>Total funds carried forward</b>		<b>215,075</b>	<b>77,856</b>	<b>0</b>	<b>292,931</b>	<b>283,405</b>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Tangible fixed assets</b>					
Leasehold improvements	6		19,308		22,896.00
Furniture & equipment	6		13,222		14,691.00
Display & flooring	6		12,670		14,078.00
Information technology	6		5,487		7,316.00
			<u>50,687</u>		<u>58,981</u>
<b>Current assets</b>					
Stocks at lower of cost and net realisable value			1,300		2,405
Debtors & prepayments	8		8,917		9,809
Bank accounts	9		233,162		221,950
Cash in Hand			300		804
			<u>243,679</u>		<u>234,968</u>
<b>Current liabilities</b>					
Creditors	10		<u>(1,435)</u>		
			<u>242,244</u>		<u>234,968</u>
			<u>292,931</u>		<u>293,949</u>
<b>Reserves</b>					
Unrestricted funds - General fund			215,075		206,833
Designated funds	11		77,856		87,116
	5		292,931		293,949
Restricted fund - Lottery heritage project	5,11		-		
			<u>292,931</u>		<u>293,949</u>

Adopted by the Council at its meeting on 18th March 2026

*J. Ellis*

Jenny Ellis, Chair

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**1. Accounting policies**

The financial statements have been prepared under the historic cost convention, in accordance with the applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting of Charities (SORP) issued in 2016 and the The Charities (Accounts and Reports) Regulations 2008.

**Tangible fixed assets**

The Museum leases the Building from Exeter City Council. The lease expires in 2026. Leasehold improvements are amortised over the remaining period of the lease.

Depreciation is charged on furniture and equipment and displays and flooring at 10% of the written down value. Depreciation is charged on information technology at 25% of the written down value.

**Heritage assets**

The exhibits owned by the Museum have been generally donated and are not included as tangible assets in the balance sheet. The exceptions are the four boats which were restored as part of the Heritage Lottery Project; £35,000 was spent on their restoration and is being depreciated as part of that project.

The Trustees fully appreciate the value to the Museum of all the heritage assets and appropriate insurance is in place.

**Investment in subsidiary company**

The Museum set up a wholly owned subsidiary company, Topsham Museum Trading Limited in 2007. The issued share capital of Topsham Museum Trading Limited is £2, comprising two £1 shares.

The Museum makes an interest free perpetual floating loan to the subsidiary company to cover the stock of the charity shop. At December 31st 2025 stock stood at £1300 (2024 - £2405)

The financial statements include the consolidation of the subsidiary company.

**Funds**

The General fund and the Designated funds represent the funds of the Museum that the Trustees have earmarked for their respective purposes (see Note 11). The Heritage Lottery Fund represents the funds committed for the building of an extension of the Museum to house certain exhibits. This fund is now fully depreciated.

**Incoming resources**

Donations are recognised when they are received

Interest entitlements are accounted for as they accrue

Grants receivable are accounted for when they are due and receivable

Gift aid relief is accounted for and accrued when it is determined for the previous year's claim

**Outgoing resources**

Expenditures are accounted for as they accrue.

**2. Membership subscriptions**

	2025		2024	
	Number	£	Number	£
Prior year life memberships (inc. honorary)	48	-	48	-
New life memberships	1	225	1	225
Annual memberships	238	3,607	262	3,437
	<u>287</u>	<u>3,832</u>	<u>311</u>	<u>3,662</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**3. Trading sales and cost of sales**

	2025			2024		
	£	£	£	£	£	£
	Shop	Tearoom	Total	Shop	Tearoom	Total
Sales	11,077	376	11,453	19,097	27,729	46,826
Cost of sales	(4,641)	(124)	(4,765)	(7,468)	(8,711)	(16,179)
Gross profit	<u>6,436</u>	<u>252</u>	<u>6,688</u>	<u>11,629</u>	<u>19,018</u>	<u>30,647</u>
	58%	67%	58%	66%	68%	67%

**4. Support costs**

	Group and Museum	
	2025	2024
	£	£
Cleaning & sundries	3,302	3,841
Computer running expenses	2,368	1,731
General expenses	1,981	1,049
Insurance-contents and liability	5,642	5,408
Insurance-buildings	8,302	-
Energy - Light & heat	2,720	3,776
Office, stationery etc.	311	563
Telephone & Broadband	914	909
Water Charges	346	773
	<u>25,886</u>	<u>18,050</u>
<i>Allocated to:</i>		
Fund raising trading	7,766	5,415
Charitable activities	<u>18,120</u>	<u>12,635</u>
	<u>25,886</u>	<u>18,050</u>

**5. Movement of funds**

	Group				Museum			
	General fund	Designated funds	Heritage Lottery Fund	Total	General fund	Designated funds	Heritage Lottery Fund	Total
	£	£	£	£	£	£	£	£
Balance b/fwd at 1 Jan 2025	206,833	87,116	-	293,949	206,833	87,116	-	293,949
Net movement of funds in the year	8,242	(9,260)	-	(1,018)	8,242	(9,260)	-	(1,018)
Gross transfers between funds	(1,205)	1,205	-	(0)	(1,205)	1,205	-	(0)
Balance c/fwd at 31 Dec 2025	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>
Represented by:								
Fixed assets	50,687	-	-	50,687	50,687	-	-	50,687
Investment and loan to subsidiary	4,844			4,844	4,844			4,844
	-	-	-	-	-	-	-	-
Cash at bank	154,101	79,061		233,162	154,101	79,061	-	233,163
Net current assets (other)	4,238			4,238	4,238	-	-	4,238
	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>	<u>213,870</u>	<u>79,061</u>	<u>-</u>	<u>292,931</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**6. Tangible fixed assets**

	Heritage Lottery Project	Leasehold Improvements "Ruby" Boat Shed	Other	Furniture and Equipment	Display and Flooring	Information Technology	Total
Cost	£	£	£	£	£	£	£
At 1 January 2025	311,924	13,629	37,526	34,465	41,487	32,326	471,357
Additions			-	-	-	-	-
Disposals							-
At 31 December 2025	<u>311,924</u>	<u>13,629</u>	<u>37,526</u>	<u>34,465</u>	<u>41,487</u>	<u>32,326</u>	<u>471,357</u>
<b>Depreciation</b>							
At 1 January 2025	311,924	11,817	16,442	19,774	27,409	25,010	412,376
Charge for the year	0	909	2,679	1,469	1,408	1,829	8,294
Eliminated on disposals							-
At 31 December 2025	<u>311,924</u>	<u>12,726</u>	<u>19,121</u>	<u>21,243</u>	<u>28,817</u>	<u>26,839</u>	<u>420,670</u>
<b>Net Book Value</b>							
At 31 December 2024	<u>0</u>	<u>1,812</u>	<u>21,084</u>	<u>14,691</u>	<u>14,078</u>	<u>7,316</u>	<u>58,981</u>
At 31 December 2025	<u>0</u>	<u>903</u>	<u>18,405</u>	<u>13,222</u>	<u>12,670</u>	<u>5,487</u>	<u>50,687</u>

**7. Investment in subsidiary company**

	2025	2024
	£	£
Topsham Museum Trading Limited-shares	2	2
Topsham Museum Trading Limited-interest free loan	4,842	9,512

**8. Debtors and prepayments**

	2025		2024	
	Group	Museum	Group	Museum
	£	£	£	£
Bank interest	-	-	-	-
Support costs & Projects in Progress	8,917	8,917	9,809	9,809
	<u>8,917</u>	<u>8,917</u>	<u>9,809</u>	<u>9,809</u>

**9. Bank accounts**

	2025		2024	
	Group	Museum	Group	Museum
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Current accounts	100,220	96,676	93,284	86,174
Deposit accounts	132,942	132,942	128,666	128,666
	<u>233,162</u>	<u>229,618</u>	<u>221,950</u>	<u>214,840</u>

**10. Creditors**

	2025		2024	
	Group	Museum	Group	Museum
	£	£	£	£
Support costs	1,435	1,435	-	-
	<u>1,435</u>	<u>1,435</u>	<u>-</u>	<u>-</u>

**11. Designated and restricted funds**

	At 1 Jan 2025	Income	Expend-iture	Transfer from/(to) General	At 31 Dec 2025
Designated Fund - Legacies and Gifts	87,116	6,250	(14,305)	(1,205)	77,856
Restricted Fund - Heritage Lottery Project	-	-	-	-	-
Total	<u>87,116</u>	<u>6,250</u>	<u>(14,305)</u>	<u>(1,205)</u>	<u>77,856</u>

**TOPSHAM MUSEUM**

England & Wales - Charity number 1185943

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# Accounts

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## ANNUAL REPORT, 2024

### **MISSION and PUBLIC BENEFIT**

Topsham Museum is a Charitable Incorporated Organisation (CIO) established in 2020 to succeed the Topsham Museum Society (TMS). Assets and members were transferred to the CIO and the mission remained the same: to advance the education of the public by providing and managing a public museum and collecting, recording and displaying objects and information pertaining to the local history, flora and fauna of Topsham and the Exe Estuary.

We believe this report demonstrates that the Trustees are delivering on their mission as resources allow, benefiting the local community and the wider public with:

- An accredited free-to-all museum with gardens and Tea Room, operating to standards of best practice.
- Displays and special exhibitions, curated for maximum public engagement and regularly refreshed.
- Artefacts and other resources collected, preserved, catalogued and cared for in line with best practice.
- Children's activities; a wide-ranging public lecture programme; visits for special interest groups.
- Publications with content of historic and local interest.
- Facilities and support for local and family historians.
- A resource for developing a sense of place amongst new residents of greater Topsham and beyond.
- Opportunities for local people to help run a valued volunteer organization.
- Access to one of the most interesting buildings in the local area.

### **REVIEW OF 2024**

#### **Patron**

We were delighted when the Earl of Devon agreed to become our patron. His appointment helps to reinforce our focus on the wider Exe Estuary, of which Topsham plays an important part.

#### **Visitors**

The Museum remains a well-regarded and much-loved part of Topsham's community, and part of the town's offer to visitors. It was open from late March until late October 2024 and attracted 9656 visitors. Organised group visits outside of normal opening hours, and special events such as activities for children and families attracted an additional 354 adults and 421 children, a total of 10,431 visitors.

#### **Building and lease**

#### **Insurance and lease**

The building and land occupied by the Museum were left to ECC by the late Dorothy Holman and the CIO occupies the premises under a lease from ECC, due to terminate in 2026. For the first time in 2022, the Museum paid rent and reimbursed ECC for the building insurance. In 2024 the rental payment was £3,200.

Last year we said that we hoped to resolve the terms of a new lease with Exeter City Council (ECC) including addressing a significant backlog in maintenance of the building. Unfortunately, this has not yet proven possible. We were making good progress in discussions with the City Surveyor, but restructuring of departments within the Council led to considerable difficulty in establishing the right person with whom to engage. This situation had not been resolved at the end of the year and was further complicated by issues with the building itself. Major maintenance of 25 Strand continued to be the responsibility of ECC, while the volunteer maintenance team ably handled other repairs and maintenance. ECC agreed to fund a project to partially replace the render on the Lower Shapter Street side of the building, where water damage was creating potential health and safety issues. Work started in September, although the museum was able to remain open until the end of the season. Removal of the render exposed serious issues with rotting timbers, and it became clear that much more extensive work than originally envisaged would be needed and that the period house would have to be completely cleared. Most of the furniture is now in secure storage and other items have been moved into the Sail Loft and Tea Room. We are extremely grateful to Rachel Nichols for masterminding this major exercise. Listed building consent is being sought to undertake the repairs, and we await a detailed work schedule.

### **Collections**

Care for our collections - those on display and in storage - falls to volunteer teams and dedicated training was delivered in 2024. Most items are in good condition with additional protection or vital repairs conducted where necessary and as resources permit. All picture frames are being systematically checked and backing boards replaced with conservation grade materials. Towards the end of the year, painting of *The Swan of the Exe* was sent for conservation. Two further pictures are awaiting conservation.

We have two handling boxes - 'The Romans' and 'World War II Evacuees' and others will be created during 2025. We have encouraged room stewards to become more familiar with objects on display. Guides and folders were extensively updated at the beginning of 2024 to help stewards interact more confidently with our visitors.

We are very grateful to Greg Towning, who has photographed hundreds of items in the collection, and these have been added to the database.

We were successful in obtaining a grant from the Arts Council Museum Development South-West to help review and re-organise the Reserve Store. We were delighted to have a strong team of 27 enthusiastic volunteers willing to undertake formal training and then tackle this work. They jointly spent over 630 hours to complete the project and have now curated, cleaned, catalogued and photographed the items into 203 boxes. These volunteers are continuing to help in the Reserve Store.

We have accepted several pictures by Topsham artists this year, as well as a piece made by the Desmond Sawyer cane workshop. Loans from RAMM following recent archaeological excavations in Topsham are awaited. We continue to turn down many more items than we accept however, and Trustees have authorised the disposal of certain unaccessioned items that will either never be displayed or are not relevant to our collections policy.

### **Exhibitions and telephone box**

Our special exhibition marked the 80<sup>th</sup> anniversary of D-Day and reflected on the considerable preparations that took place in this area. Many visitors were surprised to learn that the bridges over the river and canal at Countess Wear were used to help train soldiers who successfully liberated Pegasus bridge. We were very grateful for the loan of some items from the Powderham Estate. We hosted three temporary exhibitions in the Tea Room: paintings by local artist Ray Balkwill, wartime cartoons by George 'Stil' Stillings, and contemporary works by amateur embroiderers in Lympstone. The repurposed telephone kiosk in central Topsham advertised our activities and town history and was decorated for events such as Halloween and Christmas.

### **Research and queries**

The Research team provided invaluable help with the D-Day exhibition, leading research into World War Two evacuees and the US SeaBee base at Countess Wear. The team responded to around 30 research queries covering a variety of subjects during the year. A research project is investigating the detailed history of St Margaret's Church, for publication in 2027. Other researchers have been looking at local industries and maritime history.

### **Museum garden**

A dedicated team worked hard to maintain and develop the garden adjoining the museum with its Victorian greenhouse and the Riverside Garden on the other side of Strand. Both gardens are very popular with visitors and residents. The erection of scaffolding in October curtailed autumn tidying, and the Christmas display for children had to be moved into the Riverside Garden. The main garden and toolshed were still inaccessible at year end and are likely to remain so through much of 2025.

### **Publications**

The free 'Topsham Trails' leaflet is available from pick-up points in Topsham: 21,750 copies have been provided since first publication in 2019, and in 2024 we were grateful to Councillor Andrew Leadbetter (Devon County Council) for providing a grant to fund a reprint. The annual members' journal, *Topsham Times*, was not published in 2024 but an edition is in preparation to be published in summer 2025.

### **Romans Day**

In March 2024 we held a study day on the Romans in Topsham, and recent archaeological investigations. We were fortunate to have expert contributions from Val Maxfield (Emeritus Professor of Roman Archaeology), John Salvatore (consultant archaeologist), Bill Horner (County Archaeologist), and Tom Cadbury (RAMM).

### **Other events, lectures and markets**

Monthly public lectures (April to October) in Matthews Hall covered subjects including Churchill's Secret Army, Thomas the Tank Engine, the archaeology of Dartmoor and the work of the Exeter harbour-master. Three winter evening lectures, timed to appeal to a younger, employed audience, were delivered on *The Afterlife of Books*, the *Story of Indigo* and *Clocks of Devon*.

### **Children's activities**

The team of volunteers increased in number during the year. The monthly *Story, Song and Snack* sessions for under-fives continued to develop and attract a growing audience, while for older children there were paper-based trails around the Museum collection and special trails for Easter and for Charter Day. Three activity days were organized, with two full-to-capacity sessions each day. The team decorated a tree for the St Nicholas Church Christmas Tree festival using handicrafts created at children's events, and again worked with community organisation Love Topsham on a Christmas Trail, hosting the finale in the Riverside Garden.

### **Community outreach**

Museum volunteers gave talks at Powderham, Bow and Exmouth. We welcomed Years 3 and 4 from The Topsham School, looking at the Roman collection and Years 5 and 6 from Marpool School, Exmouth, studying World War 2 evacuations.

A relationship with the Watermeadow Grange care home is developing. Mobile residents were able to visit the Museum and garden during the summer, and items from the D-Day exhibition were shared with residents during a handling session within the care home.

Free walking tours of Topsham were conducted twice weekly by volunteer guides between May and September.

### **Maps and information boards**

During 2023, the Museum started work with Love Topsham to develop maps and heritage information boards for key locations in the town. This has made slow progress, not least because additional funding was required, but we hope the boards will be installed during 2025.

### **Volunteers**

Volunteers are our life-blood, and we serve as a magnet for local people 'giving something back'. Pre-season training is offered to all. Head stewards meet for an annual lunch and discussion of their specific roles and responsibilities and other teams are offered planning meetings and get-togethers. The Tea Room runs an end-of-season 'thank you' lunch as well as out-of-season coffee mornings for all volunteers. We are very grateful to Beth Daw who has stepped down as official scone maker - she has made over 20,000 scones for the Tea Room.

### **Membership**

At the end of 2024 we had 324 members.

### **Towards a virtual museum**

Our new website was launched with improved visuals and navigation, and enhanced information on visiting, research and supporting the museum financially. We are very grateful to Andy Graham-Cumming for masterminding this work. A link to *Collections Online* displays artefacts, art, photographs, and documents, many of which are not on physical display. A new administration database, developed by Mark Reynolds, has enhanced understanding of 'people' data, simplified group communication and improved our ability to draw out statistics. Work by Chris Owen using an existing on-line tool, has enabled more efficient and flexible rostering of room stewards and Tea Room volunteers.

We were also pleased to participate in the GLAM-E Lab project run by the University of Exeter in collaboration with RAMM. The aim of the project is to make museum-owned images available to the public on the Wikipedia Commons platform. A small number of images that are unique, belong to the museum, are representative of the collection and of interest to the public have been selected and uploaded.

### **Strategy**

We held a presentation on our Five-Year Strategy with trustees and our Management group in Spring 2024. Despite uncertainty over our future lease and relationship with ECC, and latterly the temporary closure of the Museum, we are continuing to evolve our strategy for the future. This will involve greater emphasis on the quality of our Period House and our collection, along with additional fundraising, the creation of an endowment fund, and a legacy campaign. Discussions are continuing into 2025.

### **Trustees**

The Museum Annual General Meeting on 30 April 2024 saw the following elected or confirmed: Jenny Ellis (Chair), Graham Norwood (Vice-Chair), Gill McLean (Secretary), John Claxton (Treasurer), Jan Lawson, Emma Laws, Roger Ascough, Heather Kay, Will Atkinson and Jeff Nicholls. In 2021, Rachel Nichols BEM became President of the Museum and has continued to make a major contribution, for which we are very grateful.

### **Management**

Trustees set the strategic direction for the Museum and monitor its delivery, while day-to-day operations remain overseen by a Management Team of volunteers. The Management Team was chaired successively by Julie Rashbrooke, Jan Betteridge and Simon Briscoe.

Topsham Museum Trading Ltd (TMT), formed in 2007 to administer trading activities, is now a wholly owned subsidiary of Topsham Museum. Its activities include the Tea Room, Museum shop, fundraising, group visits and special events. In 2024, TMT donated profits of £33,376 to the museum. The 2024 directors of TMT were Stevie Barrett, Alan Caig (until August 2024), Fi Douglas, Graham Norwood (from August 2024) and Jenny Ellis.

The museum has no paid staff but engages a self-employed cleaner, while the Royal Albert Memorial Museum (RAMM) provides invaluable professional assistance: RAMM's Tom Cadbury is our Curatorial Advisor.

## **Financial**

The accounts for 2024 form part of this Report. The accounts have been examined independently by Veronica Mathieson and approved by the Trustees, who particularly wish to thank the Treasurer and those supporting him for their invaluable and dedicated work maintaining the Museum accounts.

## **Reserves**

The Trustees maintain financial reserves for unforeseen circumstances such as dips in income or significant unscheduled expenditure. The approach also reflects annual expenditure, most of which is incurred during the first quarter when pre-opening maintenance is undertaken and the shop restocked: significant income does not start until April when the Museum re-opens. Including these factors, the Trustees maintain minimum year-end reserves of £30,000 to £35,000. This policy was reviewed and confirmed during 2024.

On 31 December 2024, cash in the General Fund stood at £206,833 (£187,121 in 2023), and in the Designated Fund £87,116 (£88,748 in 2023). The Designated Fund, also known as the 'Legacies and Gifts Fund' was created in 2011 from legacies and gifts received by the Society with the intention that these funds should not be used for day-to-day expenditure but should be reserved for special projects.

## **OUTLOOK FOR 2025**

### **Work on the building**

At the time of writing this report, we are not clear about the timetable for repairs to timbers and render. We do know it will not be possible to open as usual at the beginning of April. Whilst this is very disappointing, we will take advantage of the enforced closure to review and rationalise our systems and storage. We have also commissioned Richard Parker to study and report on the history of the building.

We are organising events and opportunities to experience some of the Museum's collection, for example through tabletop displays in community settings. We are grateful to the Market House Trust for allowing us to use the shop window in Central Garage. Alongside these community activities we are arranging a series of coffee mornings and events for volunteers and members to retain their interest and support.

### **Lease**

We hoped 2024 would be the year we reached an agreed position with ECC on lease renewal and to complete the process well before the expiry date in March 2026, chiefly to improve our ability to apply for grants but also to avoid diminution of the Museum's standing, significance and community benefit. Changes of key staff followed by a reorganization at ECC have rendered this impossible. We have recently identified and had an initial meeting with a newly appointed ECC officer who will take the lead on lease negotiations.

### **Exhibition**

The exhibition for 2025, *Waterscapes, Exe Estuary Views 1780-1880* has been prepared in association with The Arts Society Topsham and Topsham Art Group. It is hoped the exhibition will be shown at the Exeter Custom House from June 2025 and relocated to Topsham when the Museum re-opens.

**Research**

Research training is planned, to encourage greater knowledge both of our collections and Topsham history.

**Lectures**

A full series of six summer and three winter lectures is planned for 2025.

**Strategy**

Our work on the Five-Year Strategy will be shaped by the lease agreement. Substantial fundraising will be needed, through a professional fundraiser, grants, legacies and encouragement of donations. We will refine our long-term offer to visitors through enhancing the displays in the Merchant's House, refreshing other displays of our collection, and by further outreach to take our collection to the growing populations of Topsham and Exeter.

Jenny Ellis CB  
Chair of Trustees



Topsham Museum

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# Financial Statements

## For Year Ending 31<sup>st</sup> December 2024

Page 1 Consolidated Income & Expenditure Account

Page 2 Balance Sheet

Pages 3-5 Notes to the Accounts



Registered Charity No: 1185943



Exeter City Council

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Page 1

	Notes	Unrestricted funds		Restricted Heritage	Total	2023
		General	Designated funds	Lottery project fund		
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		11,160	0	0	11,160	3,164
Legacies		0	0	0	0	0
Gift aid relief		1,851	0	0	1,851	3,765
		<u>13,011</u>	<u>0</u>	<u>0</u>	<u>13,011</u>	<u>6,929</u>
<b>Trading activities</b>						
Town Maps & Information Board Project			6,500	0	6,500	16,080
Shop sales	3	19,097	0	0	19,097	26,781
Tea room sales		27,729	0	0	27,729	18,423
Fund Raising Events		6,155	0	0	6,155	0
		<u>52,981</u>	<u>6,500</u>	<u>0</u>	<u>59,481</u>	<u>61,284</u>
<b>Other charitable activities</b>						
Membership subscriptions	2	3,662	0	0	3,662	4,740
Visitors' donations		4,248	0	0	4,248	3,653
MDSW Small Open Grant			2,250	0	2,250	350
Anonymous Grant		2,000	0	0	2,000	0
		<u>9,910</u>	<u>2,250</u>	<u>0</u>	<u>12,160</u>	<u>8,743</u>
<b>Investments</b>						
Bank interest and other interest		2,866	0	0	2,866	1,938
		<u>2,866</u>	<u>0</u>	<u>0</u>	<u>2,866</u>	<u>1,938</u>
<b>Total</b>		<b>78,768</b>	<b>8,750</b>	<b>0</b>	<b>87,518</b>	<b>78,894</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Cost of Shop sales	3	7,468	0	0	7,468	6,799
Cost of tearoom sales		8,711	0	0	8,711	8,837
Bank, card & DonR charges		3,431	0	0	3,431	1,746
Support costs	4	5,415	0	0	5,415	6,227
		<u>25,025</u>	<u>0</u>	<u>0</u>	<u>25,025</u>	<u>23,609</u>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
Depreciation of fixed assets		5,635	3,588	7,535	16,758	28,870
Spare		0	0	0	0	0
Topsham Trail Brochure and Promotion		1,356	0	0	1,356	-350
Town Map & Information Boards Project		0	4,948	0	4,948	0
MSW Small Open Grants Expenses		0	1,788	0	1,788	0
Legal and Professional		1,472	0	0	1,472	700
Education		520	0	0	520	367
Lectures - Fees & Donations		0	0	0	0	0
Paid from Designated Donations			58	0	58	7,963
Exhibits		2,622	0	0	2,622	983
Collections Management System		2,640	0	0	2,640	2,100
Gardening		354	0	0	354	398
Publications		261	0	0	261	0
Newsletter		0	0	0	0	0
Publicity		214	0	0	214	271
Rent payable to Exeter City Council		3,200	0	0	3,200	3,200
Repairs & maintenance		3,058	0	0	3,058	3,070
Training		64	0	0	64	0
Support costs	4	12,635	0	0	12,635	14,529
		<u>34,031</u>	<u>10,382</u>	<u>7,535</u>	<u>51,948</u>	<u>62,101</u>
<b>Total Expenditure</b>		<b>59,056</b>	<b>10,382</b>	<b>7,535</b>	<b>76,973</b>	<b>85,710</b>
<b>Net income</b>		<b>19,712</b>	<b>-1,632</b>	<b>-7,535</b>	<b>10,545</b>	<b>-6,816</b>
<b>Transfers between funds</b>	11	0	0	0	0	0
<b>Net movement of funds</b>		<b>19,712</b>	<b>-1,632</b>	<b>-7,535</b>	<b>10,545</b>	<b>-6,816</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		187,121	88,748	7,535	283,404	290,221
<b>Total funds carried forward</b>		<b>206,833</b>	<b>87,116</b>	<b>0</b>	<b>293,949</b>	<b>283,405</b>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Tangible fixed assets</b>					
Leasehold improvements	6		22,896		31,143
Furniture & equipment	6		14,691		16,323
Display & flooring	6		14,078		14,805
Information technology	6		7,316		5,255
			<u>58,981</u>		<u>67,526</u>
<b>Current assets</b>					
Stocks at lower of cost and net realisable value			2,405		1,490
Debtors & prepayments	8		9,809		6
Bank accounts	9		221,950		214,057
Cash in Hand			804		330
			<u>234,968</u>		<u>215,883</u>
<b>Current liabilities</b>					
Creditors	10		-		(5)
			<u>234,968</u>		<u>215,878</u>
			<u>293,949</u>		<u>283,404</u>
<b>Reserves</b>					
Unrestricted funds - General fund			206,833		187,121
Designated funds	11		87,116		88,748
	5		293,949		275,869
Restricted fund - Lottery heritage project	5,11		-		7,535
			<u>293,949</u>		<u>283,404</u>

Adopted by the Council at its meeting on 18th March 2025

*J. Ellis*

Jenny Ellis, Chairman

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. Accounting policies**

The financial statements have been prepared under the historic cost convention, in accordance with the applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting of Charities (SORP) issued in 2016 and the The Charities (Accounts and Reports) Regulations 2008.

**Tangible fixed assets**

The Museum leases the Building from Exeter City Council. The lease expires in 2026. Leasehold improvements are amortised over the remaining period of the lease.

Depreciation is charged on furniture and equipment and displays and flooring at 10% of the written down value. Depreciation is charged on information technology at 25% of the written down value.

**Heritage assets**

The exhibits owned by the Museum have been generally donated and are not included as tangible assets in the balance sheet. The exceptions are the four boats which were restored as part of the Heritage Lottery Project; £35,000 was spent on their restoration and is being depreciated as part of that project.

The Trustees fully appreciate the value to the Museum of all the heritage assets and appropriate insurance is in place.

**Investment in subsidiary company**

The Museum set up a wholly owned subsidiary company, Topsham Museum Trading Limited in 2007. The issued share capital of Topsham Museum Trading Limited is £2, comprising two £1 shares.

The Museum makes an interest free perpetual floating loan to the subsidiary company to cover the stock of the charity shop. At December 31st 2024 stock stood at £2405 (2023 - £1490)

The financial statements include the consolidation of the subsidiary company.

**Funds**

The General fund and the Designated funds represent the funds of the Museum that the Trustees have earmarked for their respective purposes (see Note 11). The Heritage Lottery Fund represents the funds committed for the building of an extension of the Museum to house certain exhibits. This fund is now fully depreciated.

**Incoming resources**

Donations are recognised when they are received

Interest entitlements are accounted for as they accrue

Grants receivable are accounted for when they are due and receivable

Gift aid relief is accounted for and accrued when it is determined for the previous year's claim

**Outgoing resources**

Expenditures are accounted for as they accrue.

**2. Membership subscriptions**

	2024		2023	
	Number	£	Number	£
Prior year life memberships (inc. honorary)	43	-	40	-
New life memberships	1	225	4	750
Annual memberships	262	3,437	277	3,990
	<u>306</u>	<u>3,662</u>	<u>321</u>	<u>3,199</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. Trading sales and cost of sales**

	2024			2023		
	£	£	£	£	£	£
	Shop	Tearoom	Total	Shop	Tearoom	Total
Sales	19,097	27,729	46,826	20,685	23,893	44,578
Cost of sales	(7,468)	(8,711)	(16,179)	(6,431)	(7,040)	(13,471)
Gross profit	<u>11,629</u>	<u>19,018</u>	<u>30,647</u>	<u>13,736</u>	<u>16,284</u>	<u>30,020</u>
	61%	69%	65%	66%	68%	67%

**4. Support costs**

	Group and Museum	
	2024	2023
	£	£
Cleaning & sundries	3,841	3,743
Computer running expenses	1,731	271
General expenses	1,049	1,871
Insurance-contents and liability	5,408	4,983
Insurance-buildings	-	3,484
Light & heat	3,776	4,159
Office, stationery etc.	563	752
Telephone	909	883
Water rates	773	610
	<u>18,050</u>	<u>20,756</u>
<i>Allocated to:</i>		
Fund raising trading	5,415	6,227
Charitable activities	<u>12,635</u>	<u>14,529</u>
	<u>18,050</u>	<u>20,756</u>

**5. Movement of funds**

	Group				Museum			
	General fund	Designated funds	Heritage Lottery Fund	Total	General fund	Designated funds	Heritage Lottery Fund	Total
	£	£	£	£	£	£	£	£
Balance b/fwd at 1 Jan 2024	187,121	88,748	7,535	283,404	187,121	88,748	7,535	283,404
Net movement of funds in the year	19,712	(1,632)	(7,535)	10,545	19,712	(1,632)	(7,535)	10,545
Gross transfers between funds	-	-	-	-	-	-	-	-
Balance c/fwd at 31 Dec 2024	<u>206,833</u>	<u>87,116</u>	<u>-</u>	<u>293,949</u>	<u>206,833</u>	<u>87,116</u>	<u>-</u>	<u>293,949</u>
Represented by:								
Fixed assets	58,981	-	0	58,981	58,981	-	0	58,981
Investment and loan to subsidiary	9,514	-	-	9,514	9,514	-	-	9,514
	-	-	-	-	-	-	-	-
Cash at bank	134,834	87,116	-	221,949	134,834	87,116	-	221,950
Net current assets (other)	3,504	-	-	3,504	3,504	-	-	3,504
	<u>206,833</u>	<u>87,116</u>	<u>0</u>	<u>293,949</u>	<u>206,833</u>	<u>87,116</u>	<u>0</u>	<u>293,949</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. Tangible fixed assets**

	Heritage Lottery Project	Leasehold Improvements "Ruby" Boat Shed	Other	Furniture and Equipment	Display and Flooring	Information Technology	Total
Cost	£	£	£	£	£	£	£
At 1 January 2024	311,924	13,629	34,650	34,465	40,650	27,826	463,144
Additions			2,876	-	837	4,500	8,213
Disposals							-
At 31 December 2024	<u>311,924</u>	<u>13,629</u>	<u>37,526</u>	<u>34,465</u>	<u>41,487</u>	<u>32,326</u>	<u>471,357</u>
<b>Depreciation</b>							
At 1 January 2024	304,389	10,908	13,763	18,142	25,845	22,571	395,618
Charge for the year	7,535	909	2,679	1,632	1,564	2,439	16,758
Eliminated on disposals							-
At 31 December 2024	<u>311,924</u>	<u>11,817</u>	<u>16,442</u>	<u>19,774</u>	<u>27,409</u>	<u>25,010</u>	<u>412,376</u>
<b>Net Book Value</b>							
At 31 December 2023	<u>7,535</u>	<u>2,721</u>	<u>20,887</u>	<u>16,323</u>	<u>14,805</u>	<u>5,255</u>	<u>67,526</u>
At 31 December 2024	<u>0</u>	<u>1,812</u>	<u>21,084</u>	<u>14,691</u>	<u>14,078</u>	<u>7,316</u>	<u>58,981</u>

**7. Investment in subsidiary company**

	2024	2023
	£	£
Topsham Museum Trading Limited-shares	2	2
Topsham Museum Trading Limited-interest free loan	9,512	5,842

**8. Debtors and prepayments**

	2024		2023	
	Group	Museum	Group	Museum
	£	£	£	£
Bank interest	-	-	-	-
Support costs & Projects in Progress	9,809	9,809	-	-
	<u>9,809</u>	<u>9,809</u>	<u>-</u>	<u>-</u>

**9. Bank accounts**

	2024		2023	
	Group	Museum	Group	Museum
	£	£	£	£
Current accounts	93,284	86,174	120,076	115,075
Deposit accounts	128,666	128,666	89,305	89,305
	<u>221,950</u>	<u>214,840</u>	<u>209,381</u>	<u>204,380</u>

**10. Creditors**

	2024		2023	
	Group	Museum	Group	Museum
	£	£	£	£
Support costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**11. Designated and restricted funds**

	At 1 Jan 2024	Income	Expenditure	Transfer from/(to) General	At 31 Dec 2024
Designated Fund - Legacies and Gifts	88,748	8,750	(10,382)	-	87,116
Restricted Fund - Heritage Lottery Project	7,535	-	(7,535)	-	-
Total	<u>96,283</u>	<u>8,750</u>	<u>(17,917)</u>	<u>-</u>	<u>87,116</u>



Topsham Museum

25 Strand, Topsham, Exeter, Devon EX3 0AX

Telephone: 01392 873244

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[www.topshammuseum.org.uk](http://www.topshammuseum.org.uk)

# Financial Statements

## For Year Ending 31<sup>st</sup> December 2024

### Independent Examiner's Report

#### Accounts

Page 1 Consolidated Income & Expenditure Account

Page 2 Balance Sheet

Pages 3-5 Notes to the Accounts



Registered Charity No: 1185943



Exeter City Council



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

<b>Report to the trustees/ members of</b>	Topsham Museum		
<b>On accounts for the year ended</b>	December 2024	<b>Charity no (if any)</b>	1185943
<b>Set out on pages</b>	1		

**Respective responsibilities of trustees and examiner** The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.  
It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement** My examination was carried out in accordance with 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 seeking explanations from the 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** In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

**Signed:**  **Date:** 2 April 2025

**Name:** Veronica Mathieson

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

**Address:** Exeter Community Accounting, 48 Willeys Avenue, Exeter EX2 8EP

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Page 1

	Notes	Unrestricted funds		Restricted Heritage	Total	2023
		General	Designated funds	Lottery project fund		
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		11,160	0	0	11,160	3,164
Legacies		0	0	0	0	0
Gift aid relief		1,851	0	0	1,851	3,765
		<u>13,011</u>	<u>0</u>	<u>0</u>	<u>13,011</u>	<u>6,929</u>
<b>Trading activities</b>						
Town Maps & Information Board Project			6,500	0	6,500	16,080
Shop sales	3	19,097	0	0	19,097	26,781
Tea room sales		27,729	0	0	27,729	18,423
Fund Raising Events		6,155	0	0	6,155	0
		<u>52,981</u>	<u>6,500</u>	<u>0</u>	<u>59,481</u>	<u>61,284</u>
<b>Other charitable activities</b>						
Membership subscriptions	2	3,662	0	0	3,662	4,740
Visitors' donations		4,248	0	0	4,248	3,653
MDSW Small Open Grant			2,250	0	2,250	350
Anonymous Grant		2,000	0	0	2,000	0
		<u>9,910</u>	<u>2,250</u>	<u>0</u>	<u>12,160</u>	<u>8,743</u>
<b>Investments</b>						
Bank interest and other interest		2,866	0	0	2,866	1,938
		<u>2,866</u>	<u>0</u>	<u>0</u>	<u>2,866</u>	<u>1,938</u>
<b>Total</b>		<b>78,768</b>	<b>8,750</b>	<b>0</b>	<b>87,518</b>	<b>78,894</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Cost of Shop sales	3	7,468	0	0	7,468	6,799
Cost of tearoom sales		8,711	0	0	8,711	8,837
Bank, card & DonR charges		3,431	0	0	3,431	1,746
Support costs	4	5,415	0	0	5,415	6,227
		<u>25,025</u>	<u>0</u>	<u>0</u>	<u>25,025</u>	<u>23,609</u>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
Depreciation of fixed assets		5,635	3,588	7,535	16,758	28,870
Spare		0	0	0	0	0
Topsham Trail Brochure and Promotion		1,356	0	0	1,356	-350
Town Map & Information Boards Project		0	4,948	0	4,948	0
MSW Small Open Grants Expenses		0	1,788	0	1,788	0
Legal and Professional		1,472	0	0	1,472	700
Education		520	0	0	520	367
Lectures - Fees & Donations		0	0	0	0	0
Paid from Designated Donations			58	0	58	7,963
Exhibits		2,622	0	0	2,622	983
Collections Management System		2,640	0	0	2,640	2,100
Gardening		354	0	0	354	398
Publications		261	0	0	261	0
Newsletter		0	0	0	0	0
Publicity		214	0	0	214	271
Rent payable to Exeter City Council		3,200	0	0	3,200	3,200
Repairs & maintenance		3,058	0	0	3,058	3,070
Training		64	0	0	64	0
Support costs	4	12,635	0	0	12,635	14,529
		<u>34,031</u>	<u>10,382</u>	<u>7,535</u>	<u>51,948</u>	<u>62,101</u>
<b>Total Expenditure</b>		<b>59,056</b>	<b>10,382</b>	<b>7,535</b>	<b>76,973</b>	<b>85,710</b>
<b>Net income</b>		<b>19,712</b>	<b>-1,632</b>	<b>-7,535</b>	<b>10,545</b>	<b>-6,816</b>
<b>Transfers between funds</b>	11	0	0	0	0	0
<b>Net movement of funds</b>		<b>19,712</b>	<b>-1,632</b>	<b>-7,535</b>	<b>10,545</b>	<b>-6,816</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		187,121	88,748	7,535	283,404	290,221
<b>Total funds carried forward</b>		<b>206,833</b>	<b>87,116</b>	<b>0</b>	<b>293,949</b>	<b>283,405</b>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Tangible fixed assets</b>					
Leasehold improvements	6		22,896		31,143
Furniture & equipment	6		14,691		16,323
Display & flooring	6		14,078		14,805
Information technology	6		7,316		5,255
			<u>58,981</u>		<u>67,526</u>
<b>Current assets</b>					
Stocks at lower of cost and net realisable value			2,405		1,490
Debtors & prepayments	8		9,809		6
Bank accounts	9		221,950		214,057
Cash in Hand			804		330
			<u>234,968</u>		<u>215,883</u>
<b>Current liabilities</b>					
Creditors	10		-		(5)
			<u>234,968</u>		<u>215,878</u>
			<u>293,949</u>		<u>283,404</u>
<b>Reserves</b>					
Unrestricted funds - General fund			206,833		187,121
Designated funds	11		87,116		88,748
	5		293,949		275,869
Restricted fund - Lottery heritage project	5,11		-		7,535
			<u>293,949</u>		<u>283,404</u>

Adopted by the Council at its meeting on 18th March 2025

*J. Ellis*

Jenny Ellis, Chairman

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. Accounting policies**

The financial statements have been prepared under the historic cost convention, in accordance with the applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting of Charities (SORP) issued in 2016 and the The Charities (Accounts and Reports) Regulations 2008.

**Tangible fixed assets**

The Museum leases the Building from Exeter City Council. The lease expires in 2026. Leasehold improvements are amortised over the remaining period of the lease.

Depreciation is charged on furniture and equipment and displays and flooring at 10% of the written down value. Depreciation is charged on information technology at 25% of the written down value.

**Heritage assets**

The exhibits owned by the Museum have been generally donated and are not included as tangible assets in the balance sheet. The exceptions are the four boats which were restored as part of the Heritage Lottery Project; £35,000 was spent on their restoration and is being depreciated as part of that project.

The Trustees fully appreciate the value to the Museum of all the heritage assets and appropriate insurance is in place.

**Investment in subsidiary company**

The Museum set up a wholly owned subsidiary company, Topsham Museum Trading Limited in 2007. The issued share capital of Topsham Museum Trading Limited is £2, comprising two £1 shares.

The Museum makes an interest free perpetual floating loan to the subsidiary company to cover the stock of the charity shop. At December 31st 2024 stock stood at £2405 (2023 - £1490)

The financial statements include the consolidation of the subsidiary company.

**Funds**

The General fund and the Designated funds represent the funds of the Museum that the Trustees have earmarked for their respective purposes (see Note 11). The Heritage Lottery Fund represents the funds committed for the building of an extension of the Museum to house certain exhibits. This fund is now fully depreciated.

**Incoming resources**

Donations are recognised when they are received

Interest entitlements are accounted for as they accrue

Grants receivable are accounted for when they are due and receivable

Gift aid relief is accounted for and accrued when it is determined for the previous year's claim

**Outgoing resources**

Expenditures are accounted for as they accrue.

**2. Membership subscriptions**

	2024		2023	
	Number	£	Number	£
Prior year life memberships (inc. honorary)	43	-	40	-
New life memberships	1	225	4	750
Annual memberships	262	3,437	277	3,990
	<u>306</u>	<u>3,662</u>	<u>321</u>	<u>3,199</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. Trading sales and cost of sales**

	2024			2023		
	£	£	£	£	£	£
	Shop	Tearoom	Total	Shop	Tearoom	Total
Sales	19,097	27,729	46,826	20,685	23,893	44,578
Cost of sales	(7,468)	(8,711)	(16,179)	(6,431)	(7,040)	(13,471)
Gross profit	<u>11,629</u>	<u>19,018</u>	<u>30,647</u>	<u>13,736</u>	<u>16,284</u>	<u>30,020</u>
	61%	69%	65%	66%	68%	67%

**4. Support costs**

	Group and Museum	
	2024	2023
	£	£
Cleaning & sundries	3,841	3,743
Computer running expenses	1,731	271
General expenses	1,049	1,871
Insurance-contents and liability	5,408	4,983
Insurance-buildings	-	3,484
Light & heat	3,776	4,159
Office, stationery etc.	563	752
Telephone	909	883
Water rates	773	610
	<u>18,050</u>	<u>20,756</u>
<i>Allocated to:</i>		
Fund raising trading	5,415	6,227
Charitable activities	12,635	14,529
	<u>18,050</u>	<u>20,756</u>

**5. Movement of funds**

	Group				Museum			
	General fund	Designated funds	Heritage Lottery Fund	Total	General fund	Designated funds	Heritage Lottery Fund	Total
	£	£	£	£	£	£	£	£
Balance b/fwd at 1 Jan 2024	187,121	88,748	7,535	283,404	187,121	88,748	7,535	283,404
Net movement of funds in the year	19,712	(1,632)	(7,535)	10,545	19,712	(1,632)	(7,535)	10,545
Gross transfers between funds	-	-	-	-	-	-	-	-
Balance c/fwd at 31 Dec 2024	<u>206,833</u>	<u>87,116</u>	<u>-</u>	<u>293,949</u>	<u>206,833</u>	<u>87,116</u>	<u>-</u>	<u>293,949</u>
Represented by:								
Fixed assets	58,981	-	0	58,981	58,981	-	0	58,981
Investment and loan to subsidiary	9,514	-	-	9,514	9,514	-	-	9,514
	-	-	-	-	-	-	-	-
Cash at bank	134,834	87,116	-	221,949	134,834	87,116	-	221,950
Net current assets (other)	3,504	-	-	3,504	3,504	-	-	3,504
	<u>206,833</u>	<u>87,116</u>	<u>0</u>	<u>293,949</u>	<u>206,833</u>	<u>87,116</u>	<u>0</u>	<u>293,949</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. Tangible fixed assets**

	Heritage Lottery Project	Leasehold Improvements "Ruby" Boat Shed	Other	Furniture and Equipment	Display and Flooring	Information Technology	Total
Cost	£	£	£	£	£	£	£
At 1 January 2024	311,924	13,629	34,650	34,465	40,650	27,826	463,144
Additions			2,876	-	837	4,500	8,213
Disposals							-
At 31 December 2024	<u>311,924</u>	<u>13,629</u>	<u>37,526</u>	<u>34,465</u>	<u>41,487</u>	<u>32,326</u>	<u>471,357</u>
<b>Depreciation</b>							
At 1 January 2024	304,389	10,908	13,763	18,142	25,845	22,571	395,618
Charge for the year	7,535	909	2,679	1,632	1,564	2,439	16,758
Eliminated on disposals							-
At 31 December 2024	<u>311,924</u>	<u>11,817</u>	<u>16,442</u>	<u>19,774</u>	<u>27,409</u>	<u>25,010</u>	<u>412,376</u>
<b>Net Book Value</b>							
At 31 December 2023	<u>7,535</u>	<u>2,721</u>	<u>20,887</u>	<u>16,323</u>	<u>14,805</u>	<u>5,255</u>	<u>67,526</u>
At 31 December 2024	<u>0</u>	<u>1,812</u>	<u>21,084</u>	<u>14,691</u>	<u>14,078</u>	<u>7,316</u>	<u>58,981</u>

**7. Investment in subsidiary company**

	2024	2023
	£	£
Topsham Museum Trading Limited-shares	2	2
Topsham Museum Trading Limited-interest free loan	9,512	5,842

**8. Debtors and prepayments**

	2024		2023	
	Group	Museum	Group	Museum
	£	£	£	£
Bank interest	-	-	-	-
Support costs & Projects in Progress	9,809	9,809	-	-
	<u>9,809</u>	<u>9,809</u>	<u>-</u>	<u>-</u>

**9. Bank accounts**

	2024		2023	
	Group	Museum	Group	Museum
	£	£	£	£
Current accounts	93,284	86,174	120,076	115,075
Deposit accounts	128,666	128,666	89,305	89,305
	<u>221,950</u>	<u>214,840</u>	<u>209,381</u>	<u>204,380</u>

**10. Creditors**

	2024		2023	
	Group	Museum	Group	Museum
	£	£	£	£
Support costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**11. Designated and restricted funds**

	At 1 Jan 2024	Income	Expenditure	Transfer from/(to) General	At 31 Dec 2024
Designated Fund - Legacies and Gifts	88,748	8,750	(10,382)	-	87,116
Restricted Fund - Heritage Lottery Project	7,535	-	(7,535)	-	-
Total	<u>96,283</u>	<u>8,750</u>	<u>(17,917)</u>	<u>-</u>	<u>87,116</u>

**TOPSHAM MUSEUM**

England & Wales - Charity number 1185943

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# Accounts

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# ANNUAL REPORT, 2023



## MISSION and PUBLIC BENEFIT

Topsham Museum is a Charitable Incorporated Organisation (CIO) established in 2020 to succeed the Topsham Museum Society (TMS). Assets and members were transferred to the CIO and the mission remained the same: to advance the education of the public by providing and managing a public museum, and collecting, recording and displaying objects and information pertaining to the local history, flora and fauna of Topsham and the Exe Estuary.

We believe this report demonstrates that the Trustees are delivering on our mission, as resources allow, benefiting the local community and the wider public with:

- An accredited free-to-all museum with gardens and Tea Room, operating to standards of best practice
- Displays and special exhibitions, curated for maximum public engagement and regularly refreshed
- Artefacts and other resources collected, preserved, catalogued and cared for in line with best practice
- Children's activities; a wide-ranging public lecture programme; visits for special interest groups
- Publications with content of historic and local interest
- Facilities and support for local and family historians
- A resource for developing a sense of place amongst new residents of greater Topsham and beyond
- Numerous opportunities for local people to help run a valued volunteer organisation
- Access to one of the most interesting buildings in the local area.

## REVIEW OF 2023

### Visitor Numbers

The Museum remains a well-regarded and much-loved part of Topsham's community, and part of the town's offer to visitors. It was open from late March until late October 2023 and attracted 9,255 visitors. In addition, organised group visits outside of normal opening hours attracted 399 adults and 183 children.

### Collections

Care for our collections - those on display and in storage - falls to volunteer teams. Items are in generally good condition with additional covered protection or vital repairs conducted where necessary.

To encourage greater engagement with visitors, we have two handling boxes - one on Romans and the other on World War II evacuees - while we are increasingly keen on room stewards becoming familiar with objects on display. Guides and folders have recently been extensively updated to help stewards interact better with our visitors.

We continue to turn down many more items than we accept, however, and Trustees have authorised the disposal of some items that will never be displayed.

### Exhibitions and Telephone Box

Our special exhibition was on Dick 'Pincher' Pym, a Topsham fisherman and footballer, who played in the first Wembley Cup Final (the 'White Horse Final') in 1923. We were greatly assisted by the Pym family, Exeter City FC and Bolton Wanderers FC in creating this exhibition, which attracted a high number of visitors - many of them newcomers to the museum - and generated much positive publicity.

We hosted temporary exhibitions in the Tea Room on Topsham AFC, illustrations by Museum volunteer Phil Keen, and mosaics by artist Alison Hepburn. A repurposed telephone kiosk in central Topsham advertised our activities.

### Research and queries

The Research team dealt with 70 enquiries on family history, ships' biscuits, the soup kitchen, Youth Club, Vivien Leigh and Matthews Hall, most from the UK but also from Australia, France, Luxembourg, Belgium and the USA.

### **Maintenance and kitchen improvement**

Major maintenance of 25 Strand continued to be the responsibility of Exeter City Council (ECC) but the volunteer maintenance team ably handled other repairs and maintenance. A refit of the Tea Room kitchen was skilfully planned by its volunteer manager, assisted by a trustee, and came in on time and within budget: this has created more space, addressed some safety issues, and will allow improved and faster customer service.

### **Museum garden**

A dedicated team worked hard to maintain and develop the garden adjoining the museum, and the riverside garden on the other side of Strand. The yew trees have been cut back and a small Mediterranean gravel garden developed in light of warmer, drier summers. These will enhance the garden's reputation as a popular venue for afternoon teas.

### **Publications**

A biography of Dick Pym accompanied the exhibition. The free 'Topsham Trails' leaflet is available from pick-up points in Topsham: over 15,000 copies have been collected since first publication in 2019 and we are grateful to Visit Exeter for funding a reprint. The annual journal, *Topsham Times*, was published and sent to members.

### **Secret Gardens**

We were delighted that, after a hiatus due to Covid, we could run Secret Gardens in 2023. We fortunately picked a dry, warm June day: 14 residents opened their gardens, some welcoming 1,400 visitors. Afternoon teas and a plant stall did a roaring trade and overall an event profit of some £13,000 was raised and will be spent on our collections.

### **Other Events, Lectures and Markets**

The Museum arranged monthly public lectures (April to October) in Matthews Hall covering subjects including floods along the Exe Estuary, film costume design, and the refurbishment of the Royal Albert Memorial Museum in Exeter. Three winter evening lectures - timed to appeal to a younger, employed audience - were delivered by John Allan, the Archaeologist at Exeter Cathedral; Dr Sam Smiles from Southampton University; and Mark Stoye, Professor of early modern History at the University of Southampton.

Dick Pym was remembered with a blue plaque - Topsham's first - erected on Underway. We were grateful for the support of the Exeter Civic Society in achieving this. The museum also hosted a book launch and a guitar recital.

### **Children's activities**

The monthly 'Story, Song and Snack' aimed at under-fives, attracted a small but growing audience. For older children there were paper-based trails, and a football-related hands-on display. One-off events included Easter's garden treasure hunt, bird spotting and bee keeping days, a 'Games of Yesteryear' event and a Halloween craft day. The Museum worked with community organisation Love Topsham on a Christmas Trail. New for 2023 were 'Games in the Garden', housed in a model half-dinghy.

### **Community Outreach**

Dick Pym's football and other soccer items were taken to The Topsham Primary School, and Marpool Primary School pupils were again sent back to 1939 and evacuated to Topsham, where Museum 'billeting officers' received them.

Talks on Topsham history were presented to groups in Woodbury, Kenton and Ottery St Mary, and handling items shared with residents at Globefield sheltered housing.

Free walking tours of Topsham were conducted twice weekly by volunteer guides between May and September, while the telephone box on Fore Street hosted changing displays. In late autumn an online Friends Newsletter was launched - an attempt to bring Museum news and previews to casual visitors and lecture attendees.

### **Volunteers**

Volunteers are our lifeblood, we serve as a magnet for local people 'giving something back'. A review of the volunteer recruiting process took place and an encouraging 25 new recruits in 2023 remain active today. We had three students temporarily helping in the Tea Room.

The Tea Room runs an end-of-season ‘thank you’ lunch and out-of-season coffee mornings for volunteers: at one event in late 2023 Michael Norman, who led the room stewards since 2015, stepped down and won warm thanks from fellow volunteers and Trustees.

### **Membership**

At the end of 2023 we had 321 members, slightly down on 2022. Subscription fees increased 50 per cent in 2023, having been unchanged for eight years. Our member-only events were a talk by Richard Pym (Dick Pym’s grandson) and a visit to the Bridge Inn.

### **Towards A Virtual Museum**

Work began on a new website with improved visuals and navigation and enhanced information on visiting, research and supporting the museum financially. A link to *Collections Online* will display artefacts, art, photographs, and documents, many of which are not on physical display. A new administration database, developed by a volunteer, will enhance understanding of ‘people’ data, simplify group communication and improve our ability to draw out statistics. An existing online tool, newly customised by a different volunteer, will enable more efficient and flexible rostering of room stewards and Tea Room volunteers as we strive towards paperless operating.

### **Information Boards**

The Museum has worked with Love Topsham to develop maps and heritage information boards for key locations in the town. This remains a work in progress with talks underway with ECC planners and councillors.

### **Strategy**

Much effort went into the creation of a Five-Year Strategy to outline priorities for funding, collections, public engagement, modernising and inclusion, while consolidating the Museum’s role in the local and Exeter-wide communities. It has ambitious but realistic targets for visitor numbers, outreach, and in particular revenue. Trustees began work with the Management Team and volunteers to deliver early stages of the strategy.

### **Trustees**

The Museum Annual General Meeting on 13 April 2023 saw these people elected or confirmed: Jenny Ellis (Chair), Graham Norwood (Vice-Chair), Gill McLean (Secretary), Rodney Spiller (Treasurer), Jan Lawson, Emma Laws, Don Mildenhall, Peter Morris, Heather Kay, Will Atkinson and Jeff Nicholls. In 2021, Rachel Nichols BEM became President of the Museum and has continued to make a major contribution, for which we are very grateful.

### **Management**

Trustees set the strategic direction for the Museum and monitor its delivery while day-to-day operations remain overseen by a Management Team of volunteers, chaired since April 2020 by Julie Rashbrooke.

Topsham Museum Trading Ltd (TMT) - which was formed in 2007 to administer the trading activities - is now a wholly owned subsidiary of Topsham Museum. Its activities include the Tea Room, Museum shop, fundraising, group visits, and special events.

During 2023, TMT donated profits of £43,928 to the museum. The directors of TMT during the year were Stevie Barrett, Alan Caig, Fi Douglas, Rodney Spiller and Jenny Ellis.

The museum has no paid staff but engages a self-employed cleaner, while the Royal Albert Memorial Museum (RAMM) provides invaluable professional assistance: RAMM’s Tom Cadbury is our Curatorial Advisor.

### **Financial**

The accounts for 2023 form part of this Report. The accounts have been examined independently by Veronica Mathieson and approved by the Trustees, who particularly wish to thank Peter Betteridge for his invaluable and dedicated work maintaining the Museum accounts.

## **Insurance**

The building and land occupied by the Museum were left to ECC by the late Dorothy Holman and the CIO occupies the premises under a lease from ECC, due to terminate in 2026. For the first time in 2022, the Museum paid rent and reimbursed ECC for the building insurance. In 2023 this amounted to £3,200 in rent and £3,484 in insurance.

The Museum is in discussion with ECC about its lease and financial position post-2026, including addressing a significant backlog in maintenance of the building.

## **Reserves Policy**

The Trustees maintain financial reserves for unforeseen circumstances such as dips in income or significant unscheduled expenditure. The approach also reflects that most annual expenditure is incurred during the first quarter when pre-opening maintenance is undertaken and the shop re-stocked: significant income does not start until April when the Museum re-opens. Including these factors, the Trustees have a policy of maintaining minimum year-end reserves of £30,000 to £35,000. This policy will be reviewed during 2024.

On 31 December 2023, cash in the General Fund stood at £187,121 (£163,367 in 2022), and in the Designated Fund £88,748 (£99,044 in 2022).

The Designated Fund, also known as the 'Legacies and Gifts Fund' was created in 2011 from legacies and gifts received by the Society with the intention that these funds should not be used for day-to-day expenditure but should be reserved for special projects.

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## **OUTLOOK FOR 2024**

### **Lease**

2024 will be a key year for continuing discussions with ECC on the renewal of the lease on the building. Although our lease does not expire until March 2026, our aim is to complete the process in advance, chiefly to improve our ability to apply for grants but also to avoid any diminution of the Museum's standing, significance and community benefit.

### **Repair of render**

Towards the end of 2023, ECC agreed to fund and manage essential repairs to the render on the Shapter Street side of the building. It is hoped the budget will allow for painting the front of the building and the windows. The work schedule remains weather dependent.

### **Romans Day**

Building on archaeological and other research into Topsham's history during the Roman settlement of Britain, a Study Day was planned for March 2024, involving locally based archaeologists and historians presenting recent findings and research.

### **Exhibition**

2024 marks the 80<sup>th</sup> anniversary of D-Day, and the exhibition will explore events leading up to the invasion of Europe on 6 June 1944, focusing on wartime Topsham and featuring contributions by local people and places to D-Day preparations. Tea Room displays will include paintings by local artist Ray Balkwill, cheeky wartime cartoons by Exeter cartoonist George 'Stil' Stillings, and contemporary work by amateur craftspeople in Lymstone.

### **Lectures**

A full series of six summer and three winter lectures is planned for 2024.

### **Strategy**

Our work on the Five-Year Strategy will step up a gear: we will work to integrate its aims into day-to-day activity of the Museum, work with a professional fundraiser to identify grants and new sources of income; and further highlight our collections, amenities and significance to the growing Topsham population and the wider Exeter community.

Jenny Ellis CB  
Chair of Trustees

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds		Restricted Heritage	Total	2022
		General	Designated funds	Lottery project fund		
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		2,114	1,050	0	3,164	11,607
Legacies		0	0	0	0	0
Gift aid relief	13	3,765	0	0	3,765	0
		<u>5,879</u>	<u>1,050</u>	<u>0</u>	<u>6,929</u>	<u>11,607</u>
<b>Trading activities</b>						
Shop sales	3	16,080	0	0	16,080	20,685
Tea room sales	3	26,781	0	0	26,781	23,893
Fund Raising Events		18,423	0	0	18,423	6,380
		<u>61,284</u>	<u>0</u>	<u>0</u>	<u>61,284</u>	<u>50,958</u>
<b>Other charitable activities</b>						
Membership subscriptions	2	4,740	0	0	4,740	3,199
Visitors' donations		3,653	0	0	3,653	3,094
Grant from Exeter City Council		350	0	0	350	0
		<u>8,743</u>	<u>0</u>	<u>0</u>	<u>8,743</u>	<u>6,293</u>
<b>Investments</b>						
Bank interest and other interest		1,938	0	0	1,938	521
<b>Total</b>		<u><b>77,844</b></u>	<u><b>1,050</b></u>	<u><b>0</b></u>	<u><b>78,894</b></u>	<u><b>69,379</b></u>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Cost of Shop sales	3	6,799	0	0	6,799	6,431
Cost of tearoom sales	3	8,837	0	0	8,837	7,040
Bank, card & DonR charges		1,746	0	0	1,746	1,538
Support costs	4	6,227	0	0	6,227	4,274
	13	<u>23,610</u>	<u>0</u>	<u>0</u>	<u>23,609</u>	<u>19,283</u>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
Depreciation of fixed assets		5,212	3,383	20,275	28,870	27,579
Topsham Trail Brochure and Promotion		-350	0	0	-350	39
Paddleboat		0	0	0	0	550
Legal and Professional		700	0	0	700	1,834
Education		367	0	0	367	127
Lectures - Fees & Donations		0	0	0	0	674
Paid from Designated Donations	11	0	7,963	0	7,963	1,542
Exhibits		983	0	0	983	2,074
Collections Management System		2,100	0	0	2,100	2,100
Gardening		398	0	0	398	323
Publications		0	0	0	0	3,627
Publicity		271	0	0	271	486
Rent payable to Exeter City Council		3,200	0	0	3,200	3,238
Repairs & maintenance		3,070	0	0	3,070	5,824
Training		0	0	0	0	0
Support costs	4	14,529	0	0	14,529	9,972
		<u>30,480</u>	<u>11,346</u>	<u>20,275</u>	<u>62,101</u>	<u>59,989</u>
<b>Total Expenditure</b>		<u><b>54,090</b></u>	<u><b>11,346</b></u>	<u><b>20,275</b></u>	<u><b>85,710</b></u>	<u><b>79,272</b></u>
<b>Net income</b>		<u><b>23,754</b></u>	<u><b>-10,296</b></u>	<u><b>-20,275</b></u>	<u><b>-6,817</b></u>	<u><b>-9,893</b></u>
<b>Transfers between funds</b>	11	0	0	0	0	0
<b>Net movement of funds</b>		23,754	-10,296	-20,275	-6,817	-9,893
<b>Reconciliation of funds</b>						
Total funds brought forward		163,367	99,044	27,810	290,221	300,113
<b>Total funds carried forward</b>		<u><b>187,121</b></u>	<u><b>88,748</b></u>	<u><b>7,535</b></u>	<u><b>283,404</b></u>	<u><b>290,221.00</b></u>



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

<b>Report to the trustees/ members of</b>	Topsham Museum		
<b>On accounts for the year ended</b>	<b>December 2023</b>	<b>Charity no (if any)</b>	<b>1185943</b>
	<b>Set out on pages</b>		
1			

**Respective responsibilities of trustees and examiner** The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.  
It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement** My examination was carried out in accordance with 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 seeking explanations from the 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** In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

<b>Signed:</b>		<b>Date:</b>	14 February 2023
	<b>Name:</b> Veronica Mathieson		

<b>Relevant professional qualification(s) or body (if any):</b>	Exeter Community Accounting
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<b>Address:</b>	Exeter Community Accounting, 48 Willeys Avenue, Exeter EX2 8EP
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**TOPSHAM MUSEUM**

England & Wales - Charity number 1185943

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# Accounts

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# TOPSHAM MUSEUM

Registered Charity 1185943

25, Strand, Topsham, EX3 OAX <http://www.topshammuseum.org.uk> and on Facebook, Instagram and Twitter

## TRUSTEES 'ANNUAL REPORT for the Year ending 31<sup>st</sup> December 2021

### 1. Mission

Topsham Museum Society (now Topsham Museum) was set up in 1986 to advance the education of the public by providing and managing a public museum in Topsham collecting, recording and displaying objects and information pertaining to the local history, flora and fauna of Topsham and the Exe Estuary.

### 2. History

The Society, a voluntary body, has run the museum for the past 33 years on behalf of Exeter City Council, which holds the building and land as a bequest from the late Dorothy Holman. The Society occupies the premises under a lease from Exeter City Council, which is responsible for the maintenance of the buildings. The lease is due to terminate in 2026. Hitherto the Museum and the Council had a three-year rolling agreement under which the Council granted the Museum a sum equivalent to the rent and the buildings insurance. This agreement, and the financial support, comes to an end in 2022.

In 2020 Topsham Museum, a new Charitable Incorporated Organisation, was set up by Topsham Museum Society. All TMS assets and members were transferred to Topsham Museum during 2020 and early 2021. The purpose of the change was to give the charity incorporated status. All aims, objectives and policies remained the same.

Topsham Museum Trading Ltd (the Trading Company) was formed in 2007 to administer the trading activities formerly carried out by the Society. The activities include the Tea Room, Museum Shop, fundraising, group visits, and special events. The only direct financial receipts of Topsham Museum are now by way of grants, subscriptions, donations, legacies and any associated gift aid, plus the donated profits made by the Trading Company, which in 2021 amounted to over £21,000, net of expenses. Under Topsham Museum Society the company was held by trustees, as an unincorporated body is not able to own assets directly. TMT is a wholly owned subsidiary of the main charity.

### 3. Accreditation

During 2019 the Museum's formal Accreditation (granted by the Arts Council to those museums which meet its standards for collections, management and operation) was due for renewal. A stay of application was granted to allow the Museum to change its constitution and the final forms were submitted in early 2020. However, due to the Covid pandemic the Arts Council put on hold all work related to renewal of Accreditation, and extended existing Accreditation until such time as the application could be reviewed.

The Arts Council has recently re-activated the process, and it is expected that the application will not need any substantial revision.

#### **4. Trustees**

Under the constitution of the CIO, the first Annual General Meeting was to be held within 18 months of its establishment, and the AGM of April 2021 was therefore the first to be held. Topsham Museum Society, its predecessor, wound itself up once all assets had been transferred to the new entity. The constitution also obliges all the initial trustees to stand down at the first AGM and elections be held for all 11 seats, including the officers – Chair, Vice-chair, Secretary and Treasurer.

The following were elected at an AGM held by Zoom on April 13<sup>th</sup> 2021.

Alan Caig (Chair), Jenny Ellis (Vice-chair), Gill McLean (Secretary), Rodney Spiller (Treasurer), Rosie Hanvey, Emma Jackson, Don Mildenhall, Peter Morris, Graham Norwood, Paul Wiley and Sue Wilkinson. Tom Cadbury our Curatorial Adviser, and Rachel Nichols our President, are non-voting members of the Board.

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#### **5. Management**

The strategic management of the Museum is undertaken by the Trustees while the day to day operations are overseen by a Management Team of volunteers who in turn have teams of volunteers covering each of the main Museum activities. Julie Rashbrooke has chaired the Management Team since April 2020.

The directors of Topsham Museum Trading Ltd during the year were Alan Caig, Fiona Douglas, Stevie Barrett and Rodney Spiller. We have no paid curatorial or museum staff but The Royal Albert Memorial Museum (RAMM) in Exeter provides invaluable professional assistance. We would also like to thank Susan Eddisford, who recently retired as Devon Museum Development Officer, having been a great help to Topsham Museum over recent years.

#### **6. Financial**

The accounts form part of this Review and are annexed to this Report. The accounts have been examined by Von Mathieson and approved by the Trustees. The Trustees would particularly like to thank Peter Betteridge for his invaluable book-keeping and work on the accounts.

##### **6.1 Reserves Policy**

The Society maintains financial reserves to ensure the continuing solvency of the Society should one or more unforeseen circumstances arise, in particular historical levels of income not being maintained, or significant unscheduled expenditure being required. The Trustees have taken into account the increased risk posed by the current economic uncertainty.

In addition, the Society's expenditure is incurred mainly during the first quarter of the year, when general maintenance and stocking the shop are undertaken, whereas significant income does not start until April when the Museum opens. Year-end reserves need to be £7,000-8,000 higher than the minimum level to

cover this trend. Taking account of the perceived risks associated with the above factors, both individually and in combination, the Trustees have established a policy of maintaining year-end reserves of between £30,000 and £35,000.

## **6.2 Society Reserves as at 31 December 2021:**

On 31 December 2021, cash in the general Fund stood at £159,061 (£159,034 - 2020) and in the Designated Fund at £92,967 (£97,766 - 2020). All funds have been transferred to Topsham Museum.

The Designated Fund called "The Legacies and Gifts Fund" was created in 2011 from legacies and gifts received by the Society with the intention that these funds should not be used for day-to-day expenditure but should be reserved for special projects.

## **7. Review of the year**

The Museum finally re-opened on June 21<sup>st</sup> 2021. The opening could in theory have been a little earlier, but there was still great uncertainty around the effects of the pandemic and what legal restrictions might ensue in the early part of the year, so the decision was taken to pick a date with a longer lead time and less potential for last minute disruption. The preparation was led by Team Restart, picking up the energy and brilliant outcomes of the previous year's Keeping the Spark Alive group, which successfully kept the Museum in the public eye during 2020.

Numbers were good throughout the season, with an especially busy October to round it off.

During the year the Museum published *Topsham and Sugar*, a ground-breaking review of Topsham's 18<sup>th</sup> and 19<sup>th</sup> century links with Caribbean and North American plantations, and their reliance on enslaved workers.

As well as the commemorative lectures mentioned below, the Museum ran its usual winter series of talks.

We heard of the sad death of two of our previous Chairmen, both great leaders of the Society, David Clement and John Dunsford. Both were commemorated, and will continue to be in future years, by prestigious lectures. The family of John and Elizabeth Conolly presented the Museum with a sculpture, which was installed in the garden and unveiled in September.

Building on the huge success of the Lockdown Fox, Phil Keen designed a set of Christmas merchandise around the Devil's Footprints event, held earlier in the year – and once again the Museum benefited financially. The Fox himself meanwhile made a welcome appearance in the Christmas display in the garden.

### **7.1 Visitor Numbers**

There were 4109 visitors to the Museum during the 19 weeks of opening (from July to October), and a further 91 members and volunteers came to a special preview day in June. This equates to an average of 54 visitors a day, just under 70% of whom went round the indoor exhibits. Covid restrictions, including an

outdoor Meet and Greet desk, masks, hand sanitisers, Perspex screens, outdoor table service (no indoor Tea Room service) and a one-way system were in place throughout.

## **7.2 Exhibitions**

The exhibition on the market garden industry, planned as the main event for 2020, opened on June 21st along with the Museum itself, and was very successful. The timetable for forthcoming exhibitions has been adjusted. A number of events, including a well-attended lecture by Michael Dart and his son George, were held to complement the show. This year's exhibition, An Inland Haven, opened on 30th March. Exhibitions are planned several years ahead to enable research work to take place. Teams are already working on the exhibitions for 2023 and 2024.

## **7.3 Oral History**

The team had planned to expand the museum's work on oral history, and had purchased a new digital recorder, and trained several volunteers. This work is on hold until such time as interviews are possible again.

## **7.3 The Museum Gardens**

The gardening team continued to work hard during various lockdowns and other restrictions, and indeed it was clear that the river garden was a much valued sanctuary for many in difficult times. Due to the increasing number of requests for memorials in the gardens, the Trustees have established criteria to manage the numbers, content and appearance of such memorials.

## **7.4 Maintenance of the Building**

Early in the year the Trustees commissioned a major survey of the building, in order to understand fully the implications of the forthcoming lease negotiations. The work served to remind us all that 25 Strand is over 200 years old, and not constructed of the most durable of materials. Nevertheless there were no major surprises, and we now have a comprehensive set of data on both internal and external issues in the near and medium term future.

Our Maintenance Team, led by Peter Gray with Fred Nichols, once again continued their programme of regular inspections and maintenance: crucial for an old building especially when there are substantial periods of time, even without lockdowns, when it remains largely unused.

Exeter City Council continues to be a good landlord and the support we receive from Peter Davies, its Senior Architect, is a big factor in our ability to keep the building comfortable for visitors, volunteers and of course the objects. Once again remedial work to prevent dampness in the external walls was necessary. Decoration of the exterior is now due, and should be programmed in the near future.

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## **8.5 Information Technology**

2021 saw both complications and innovations in providing IT support. Andy had to go into hospital for three weeks early in the year; cover was provided by Ed Rashbrooke. Because of concerns over possible health risks of touchscreen displays the River Gallery display was disabled and the Sail Loft display was converted to a no-touch display using a combination of light and motion sensors. The season also introduced the Museum's first motion-sensitive application to play oral history recordings as part of the Market Gardens exhibition. For another first, when the season ended the Market Gardens exhibition was converted to an online exhibit, accessed through the website. This has been done in a way that will permit further online exhibits to be added without any major editing of the website.

Network services have continued to work without problems. There is now the facility to grant remote access to one of the network servers and this facility appears to be well used. The websites (museum, shop and exhibition) are also working without problems. Most network support can also be undertaken remotely.

The prolonged close-down in 2020 and 2021 resulted in computers requiring many updates. One computer required a complete reinstallation of Windows and application programs, another just gave up the ghost and proved unrepairable. The colour laser printer suffered from disuse. On its initial return to service there were frequent paper jams and colour rendition was inaccurate. A service call improved but did not completely cure the problem. In January 2022 the fuser unit failed. Dave Crispin (Crispin Associates, the supplier of the printer) was asked to quote for a new printer, but came up with the alternative suggestion of supplying a salvaged part for only the cost of a service call. That has been done, but it is expected that the printer will need to be replaced.

Oncoming projects include the installation of a display screen to support the Exeter Canal exhibition and a proposal to install a screen in a replacement poster display cabinet. We are considering additional ways of using low-cost computers to enhance exhibits. Unfortunately there is currently a world-wide shortage of computer chips, which has severely affected the supply of the Raspberry Pi. In slower time, there is an intention to develop a member and volunteer database with the help of Plymouth University School of Computing. That project is at a very early stage.

## **9. The Corona Virus Pandemic**

The additional efforts of volunteers ensured that we were able to operate more closely to normal in 2021. There were no indoor children's events, but a "play in a day" outdoor event was held in August. In general the ebbing of the virus in the summer and autumn months enabled us to remain open with care.

## **10. Publications**

As mentioned above, *Topsham and Sugar* was published to some acclaim. Researched and written by Mike Patrick, Gill McLean and Anna Adcock, it has been welcomed as a timely contribution to the history of the plantations and their reliance on enslavement.

## **Topsham Times**

The 24th edition of the Museum's annual journal, Topsham Times, came out in the summer of 2021 and was delivered to all members. Additional copies are available for purchase through the online shop.

The Museum now also now owns the rights to the book *Exeter: the historic port of Exeter and Topsham an account of its streets and buildings*.

## **11. Fund-raising**

Our Christmas Market in Matthews Hall returned to startling effect and there was also a very successful outdoor coffee morning and market linked to the Town Fayre. Secret Gardens, which was due to be held in June 2020, was postponed until 2021 and then postponed again until 2023.

During the autumn, a table at the Matthews Hall Saturday market and another outside in Fore Street generated income and maintained interest in the Museum.

The Tea Room and the Shop, under the supervision of Stevie Barratt and Fi Douglas respectively, have continued to be our financial anchors, and, as a visitor attractions in their own right, been busy and productive throughout the year.

## **12. Membership**

Membership is a wonderful way of supporting the Museum and provides a valuable income stream. At the end of 2021 there were 363 members of Topsham Museum.

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## **13. Volunteers**

Once again we can report with great pleasure and pride the outstanding numbers of volunteers and the strength of their commitment and enthusiasm. 170+ volunteers worked in the museum last year, and this year we have already welcomed over 25 new ones.

## **14. Planning Ahead –the Museum in 5 years' time**

Looking into the future has become a full-time occupation for the Trustees. Although Topsham Museum is successful in almost every aspect of its operation, that success itself brings its own concerns. How can we maintain this level of activity, where are our lead volunteers coming from, will our reserves be enough, what will the end of the current lease with Exeter City Council mean for the Museum. Thankfully the Board is composed of trustees who seem to relish these challenges, and we work our way through them steadily. The Board is only able to do this however because the Management Team is equally efficient in its management of the day to day, week to week issues – and as has been highlighted elsewhere, there are 71 separate job descriptions for volunteers running the museum, so it is far from a simple task.

Our key tasks this year will be working with the City Council to create working arrangements beyond the end of the current lease, working towards Accreditation again, and, as ever, working out how to maintain the high standard we have set ourselves.

## **15. Outlook for 2022**

As our 2022 season begins all Covid-related restrictions in England have been lifted, but many visitors and volunteers are likely to remain cautious. Nevertheless, the year should see Topsham Museum back to “normal”, although we would all acknowledge that some things will have changed forever as a result of the pandemic. We will be paying more attention to securing more robust finances for the longer term – perhaps looking to encourage legacies from our members, and creating reserves for the big items. We will be looking to encourage more volunteers and more ideas, and crucially to develop new team leaders to develop those ideas into exhibitions, activities and the interpretation of the collections to build on Topsham Museum’s undoubted position as one of the key institutions in Topsham and indeed in Exeter.

## **16. Public Benefit Statement**

We believe that this report demonstrates that the Trustees interpret our mission as widely as our resources allow. We see the benefits to our community as being:

- We run an Accredited Museum open to all and operating to standards of best practice.
- Admission to the Museum is free.

The Museum is continuously developing its permanent display and offers a main seasonal exhibition and one or more special exhibitions each season.

- Our gardens, adjoining the river, as well as our Tea Room are open to all.
- Special events are designed outside opening hours to give people, who find our normal hours difficult the opportunity to experience the Museum.
- We give special attention to children’s activities both during and outside normal opening hours.
- Our lecture programme is wide-ranging and open to all.
- We organise visits for special interest groups.
- We publish annually “Topsham Times” with articles of historic interest to the area and have a programme of publications linked to our collection and special exhibitions.

- We collect artefacts and information, including oral history, for future generations and ensure that they are catalogued and cared for in line with best practice.
- We offer facilities and support for local and family historians.
- We provide local people with opportunities to volunteer to help run an organisation of great value to the community.
- Together with Exeter City Council we allow one of Topsham's most interesting buildings in one of the most beautiful parts of the town to be open to all.

## **Conclusion**

After 2020, which was very busy, but did not allow us to open the museum at all, 2021 turned out to be remarkably normal, albeit with some very abnormal elements. We opened to the public again, with a successful exhibition (Market Gardens) which was resonant for many people. Much new work was done in many areas, and yet overhanging all was a sense that we had to be extra careful, and alert to the changing nature of the pandemic as the months passed. Fortunately it was only after we had closed for the season that the Omicron variant once again threatened to drive us into isolation again, but thankfully as I write that threat has receded again, and preparations for the 2022 season are proceeding apace.

Alan Caig  
Chairman

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds		Restricted Heritage Lottery project fund	Total	2021
		General	Designated			
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		1,107	10,500	0	11,607	4,651
Legacies		0	0	0	0	3,500
Gift aid relief	13	0	0	0	0	630
		<u>1,107</u>	<u>10,500</u>	<u>0</u>	<u>11,607</u>	<u>8,781</u>
<b>Trading activities</b>						
Research		0	0	0	0	40
Shop sales	3	20,685	0	0	20,685	17,472
Tea room sales		23,893	0	0	23,893	11,365
Fund Raising Events		6,380	0	0	6,380	2,571
		<u>50,958</u>	<u>0</u>	<u>0</u>	<u>50,958</u>	<u>31,448</u>
<b>Other charitable activities</b>						
Membership subscriptions	2	3,199	0	0	3,199	3,669
Visitors' donations		3,094	0	0	3,094	1,645
Grant from Exeter City Council		0	0	0	0	4,531
Covid Grant		0	0	0	0	9,000
		<u>6,293</u>	<u>0</u>	<u>0</u>	<u>6,293</u>	<u>18,845</u>
<b>Investments</b>						
Bank interest and other interest		521	0	0	521	195
		<u>521</u>	<u>0</u>	<u>0</u>	<u>521</u>	<u>195</u>
<b>Total</b>		<b><u>58,879</u></b>	<b><u>10,500</u></b>	<b><u>0</u></b>	<b><u>69,379</u></b>	<b><u>59,269</u></b>
<b>Expenditure on:</b>						
Replacement Printing						575
<b>Raising funds</b>						
Cost of Shop sales	3	6,431	0	0	6,431	3,422
Cost of tearoom sales		7,040	0	0	7,040	3,486
Bank, card & DonR charges		1,538	0	0	1,538	1,357
Support costs	4	4,274	0	0	4,274	4,780
		<u>19,282</u>	<u>0</u>	<u>0</u>	<u>19,283</u>	<u>13,045</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds		Restricted Heritage Lottery	Total	2021
		General	Designated funds	project fund		
		£	£	£	£	£
Depreciation of fixed assets		4973	2,331	20,275	27,579	27,836
Keeping the Spark Alive		0	0	0	0	4,750
Topsham Trail Brochure and Promotion		39	0	0	39	719
SW Fed Grant		0	0	0	0	3,625
Paddleboat		0	550	0	550	500
Legal and Professional		1,834	0	0	1,834	8,178
Education		127	0	0	127	58
Lectures - Fees & Donations		674	0	0	674	297
Paid from Designated Donations		0	1,542	0	1,542	0
Exhibits		2,074	0	0	2,074	1,110
Collections Management System		2,100	0	0	2,100	2,100
Gardening		323	0	0	323	452
Publications		3,627	0	0	3,627	2,936
Newsletter		0	0	0	0	0
Publicity		486	0	0	486	0
Rent payable to Exeter City Council		3,238	0	0	3,238	3,200
Repairs & maintenance		5,824	0	0	5,824	3,394
Training		0	0	0	0	388
Support costs	4 12	9,972	0	0	9,972	11,153
<b>Total Expenditure</b>		<b>35,291</b>	<b>4,423</b>	<b>20,275</b>	<b>59,989</b>	<b>70,696</b>
<b>Net income</b>		<b>54,573</b>	<b>4,423</b>	<b>20,275</b>	<b>79,272</b>	<b>84,316</b>
<b>Transfers between funds</b>	5	<b>4,306</b>	<b>6,077</b>	<b>-20,275</b>	<b>-9,893</b>	<b>-25,047</b>
<b>Net movement of funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Reconciliation of funds</b>		<b>4,306</b>	<b>6,077</b>	<b>-20,275</b>	<b>-9,893</b>	<b>-25,047</b>
Total funds brought forward		159,061	92,967	48,085	300,113	325,160
<b>Total funds carried forward</b>		<b>163,367</b>	<b>99,044</b>	<b>27,810</b>	<b>290,221</b>	<b>300,113.00</b>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Tangible fixed assets</b>					
Leasehold improvements	6		40,064		62,670
Furniture & equipment	6		17,788		19,764
Display & flooring	6		16,450		18,278
Information technology	6		3,508		3,008
			<u>77,810</u>		<u>103,720</u>
<b>Current assets</b>					
Stocks at lower of cost and net realisable value		2,695		982	
Debtors & prepayments	8	-		-	
Principality Building Society		-		-	
Bank accounts	9	209,380		195,193	
Cash in Hand		336		218	
		<u>212,411</u>		<u>196,393</u>	
<b>Current liabilities</b>					
Creditors	10	-		-	
			<u>212,411</u>		<u>196,393</u>
			<u><u>290,221</u></u>		<u><u>300,113</u></u>
<b>Reserves</b>					
Unrestricted funds - General fund			163,367		158,561
Designated funds	11		99,044		93,467
	5		262,411		252,028
Restricted fund - Lottery heritage project	5,11		27,810		48,085
			<u>290,221</u>		<u>300,113</u>

**Adopted by the Council**

**Jenny Ellis, Chair**

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies**

The financial statements have been prepared under the historic cost convention, in accordance with the applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting of Charities (SORP) issued in 2016 and the The Charities (Accounts and Reports) Regulations 2008.

**Tangible fixed assets**

The Museum leases the Building from Exeter City Council. The lease expires in 2026. Leasehold improvements are amortised over the remaining period of the lease.

Depreciation is charged on furniture and equipment and displays and flooring at 10% of the written down value. Depreciation is charged on information technology at 25% of the written down value.

**Heritage assets**

The exhibits owned by the Museum have been generally donated and are not included as tangible assets in the balance sheet. The exceptions are the four boats which were restored as part of the Heritage Lottery Project; £35,000 was spent on their restoration and is being depreciated as part of that project.

The Trustees fully appreciate the value to the Museum of all the heritage assets and appropriate insurance is in place.

**Investment in subsidiary company**

The Museum set up a wholly owned subsidiary company, Topsham Museum Trading Limited in 2007. The issued share capital of Topsham Museum Trading Limited is £2, comprising two £1 shares.

The Museum makes an interest free perpetual floating loan to the subsidiary company to cover the stock of the charity shop. At December 31st 2022 stock stood at £2695 (2021 - £982)

The financial statements include the consolidation of the subsidiary company.

**Funds**

The General fund and the Designated funds represent the funds of the Museum that the Trustees have earmarked for their respective purposes (see Note 11). The Heritage Lottery Fund represents the funds committed for the building of an extension of the Museum to house certain exhibits.

**Incoming resources**

Donations are recognised when they are received

Interest entitlements are accounted for as they accrue

Grants receivable are accounted for when they are due and receivable

Gift aid relief is accounted for when it is received.

**Outgoing resources**

Expenditures are accounted for as they accrue.

**2. Membership subscriptions**

	2022		2021	
	Number	£	Number	£
Prior year life memberships (inc. honorary)	41	-	35	-
New life memberships	2	200	6	700
Annual memberships	309	2,999	322	2,969
	<u>352</u>	<u>3,199</u>	<u>363</u>	<u>3,669</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. Trading sales and cost of sales**

	2022			2021		
	£	£	£	£	£	£
	Shop	Tearoom	Total	Shop	Tearoom	Total
Sales	20,685	23,893	44,578	17,472	11,365	28,837
Cost of sales	(6,431)	(7,040)	(13,471)	(3,422)	(3,486)	(6,908)
Card sale charges	(460)	(567)	(1,027)	(350)	(265)	(615)
Eshop online charges	(58)	(2)	(60)	(143)	-	(143)
Administration Expenses	(282)	(61)	(343)	(249)	(165)	(414)
Gross profit	<u>13,736</u>	<u>16,284</u>	<u>30,020</u>	<u>13,308</u>	<u>7,449</u>	<u>20,757</u>
	66%	68%	67%	76%	66%	72%

**4. Support costs**

**Group and Museum**

	2022	2021
	£	£
Cleaning & sundries	3,465	3,594
Computer running expenses	919	280
General expenses	1,241	1,657
Insurance-contents and liability <b>see note 12</b>	83	4,574
Insurance-buildings	2,774	1,331
Light & heat	3,526	2,960
Office, stationery etc.	839	550
Telephone	843	801
Water rates	<u>556</u>	<u>186</u>
	<u>14,246</u>	<u>15,933</u>
<i>Allocated to:</i>		
Fund raising trading	4,274	4,780
Charitable activities	<u>9,972</u>	<u>11,153</u>
	<u>14,246</u>	<u>15,933</u>

**5. Movement of funds**

	Group				Museum			
	General fund	Design-ated funds	Heritage Lottery Fund	Total	General fund	Design-ated funds	Heritage Lottery Fund	Total
	£	£	£	£	£	£	£	£
Balance b/fwd at 1 Jan 2022	158,561	93,467	48,085	300,113	158,561	93,467	48,085	300,113
Net movement of funds in the year	4,306	6,077	(20,275)	(9,892)	4,306	6,077	(20,275)	(9,892)
Gross transfers between funds	-	-	-	-	-	-	-	-
Balance c/fwd at 31 Dec 2022	<u>162,867</u>	<u>99,544</u>	<u>27,810</u>	<u>290,221</u>	<u>162,867</u>	<u>99,544</u>	<u>27,810</u>	<u>290,221</u>
Represented by:								
Fixed assets	50,000	-	27,810	77,810	50,000	-	27,810	77,810
Investment and loan to subsidiary	-	-	-	-	7,695	-	-	7,695
Cash at bank	109,836	99,544	-	209,380	104,836	99,544	-	204,380
Net current assets (other)	3,031	-	-	3,031	336	-	-	336
	<u>162,867</u>	<u>99,544</u>	<u>27,810</u>	<u>290,221</u>	<u>162,867</u>	<u>99,544</u>	<u>27,810</u>	<u>290,221</u>

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Tangible fixed assets**

	Leasehold Improvements Heritage Lottery Project	"Ruby" Boat Shed	Other	Furniture and Equip- ment	Display and Flooring	Informa- tion Technol- ogy	Total
Cost	£	£	£	£	£	£	£
At 1 January 2022	311,924	13,629	19,913	34,116	40,650	22,657	442,889
Additions			-	-	-	1,669	1,669
Disposals							-
At 31 December 2022	<u>311,924</u>	<u>13,629</u>	<u>19,913</u>	<u>34,116</u>	<u>40,650</u>	<u>24,326</u>	<u>444,558</u>
<b>Depreciation</b>							
At 1 January 2022	263,839	9,090	9,867	14,352	22,372	19,649	339,169
Charge for the year	20,275	909	1,422	1,976	1,828	1,169	27,579
Eliminated on disposals							-
At 31 December 2022	<u>284,114</u>	<u>9,999</u>	<u>11,289</u>	<u>16,328</u>	<u>24,200</u>	<u>20,818</u>	<u>366,748</u>
<b>Net Book Value</b>							
At 31 December 2021	<u>48,085</u>	<u>4,539</u>	<u>10,046</u>	<u>19,764</u>	<u>18,278</u>	<u>3,008</u>	<u>103,720</u>
At 31 December 2022	<u>27,810</u>	<u>3,630</u>	<u>8,624</u>	<u>17,788</u>	<u>16,450</u>	<u>3,508</u>	<u>77,810</u>

**7. Investment in subsidiary company**

	2022	2021
	£	£
Topsham Museum Trading Limited-shares	2	2
Topsham Museum Trading Limited-interest free loan	7,693	5,842

	2022		2021	
	Group	Museum	Group	Museum
	£	£	£	£
<b>8. Debtors and prepayments</b>				
Bank interest	-	-	-	-
Support costs & Projects in Progress	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>9. Bank accounts</b>				
Current accounts	120,075	115,075	111,750	107,750
Deposit accounts	89,305	89,305	82,133	82,133
	<u>209,380</u>	<u>204,380</u>	<u>193,883</u>	<u>189,883</u>
<b>10. Creditors</b>				
Support costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. Designated and restricted funds**

	At 1 Jan 2022	Income	Expend- iture	Transfer from/(to) General	At 31 Dec 2022
Designated Fund - Legacies and Gifts	93,467	10,500	(4,423)	-	99,544
Restricted Fund - Heritage Lottery Project	48,085		(20,275)		27,810
<b>Total</b>	<b>141,552</b>	<b>10,500</b>	<b>(24,698)</b>	<b>-</b>	<b>127,354</b>

**Designated Donations**

	Amounts	Sub - Totals	Totals
Vivien Leigh Restoration	Received	750.00	
		200.00	
		1,000.00	1,950.00
	Spent	117.67	117.67
	Balance		1,832.33
Market House Trust			
- Telephone Box	Received	1,500.00	1,500.00
	Spent	593.75	
		90.00	
		47.90	
	Balance	176.20	907.85
			592.15
Pincher Pym Exhibition	Received	5,000.00	5,000.00
	Spent	272.52	
		30.00	
		9.45	
	Balance	25.50	337.47
			4,662.53
Interpretation Boards	Received	1,500.00	1,500.00

**12. Contents and Liability Insurance**

The Insurance period runs from 22 December to 21 December of the following year. This means that the premium for almost all of 2023 would have been paid in the 2022 Accounting Year. It has been agreed with the Insurance Broker that the payment does not have to be made until 21 January 2023. Therefore, the main premium payment has not been made in 2022 but will be made in 2023 which is more appropriate.

**13. Gift Aid**

A claim was submitted to HMRC in September 2022 for Gift Aid relating to 2021.

However, this was rejected as there was a need for re-registration as Topsham Museum had become a Charitable Incorporated Organisation (CIO) with a new charity number in 2021.

The claims for years 2021 and 2022 will both be made in 2023 when re-registration is approved by HMRC



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

<b>Report to the trustees/ members of</b>	<b>TOPSHAM MUSEUM</b>		
<b>On accounts for the year ended</b>	<b>DECEMBER 2022</b>	<b>Charity no (if any)</b>	<b>1185943</b>
<b>Set out on pages</b>	<b>1</b>		
<b>Respective responsibilities of trustees and examiner</b>	<p>The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none"> <li>• examine the accounts under section 145 of the Charities Act,</li> <li>• to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and</li> <li>• to state whether particular matters have come to my attention.</li> </ul>		
<b>Basis of independent examiner's statement</b>	<p>My examination was carried out in accordance with 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 seeking explanations from the 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.</p>		
<b>Independent examiner's statement</b>	<p>In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:</p> <ul style="list-style-type: none"> <li>• to keep accounting records in accordance with section 130 of the Charities Act; and</li> <li>• to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act</li> </ul> <p>have not been met.</p>		
<b>Signed:</b>			<b>Date:</b> 13 February 2023
<b>Name:</b>	Veronica Mathieson		
<b>Relevant professional qualification(s) or body (if any):</b>	Exeter Community Accounting		
<b>Address:</b>	Exeter Community Accounting, Unit 89792, PO Box 7169, Poole, BH15 9EL		

**TOPSHAM MUSEUM**

England & Wales - Charity number 1185943

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# Accounts

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# TOPSHAM MUSEUM

Registered Charity 1185943

25, Strand, Topsham, EX3 OAX <http://www.topshammuseum.org.uk> and on Facebook, Instagram and Twitter

## TRUSTEES 'ANNUAL REPORT for the Year ending 31<sup>st</sup> December 2021

### 1. Mission

Topsham Museum Society (now Topsham Museum) was set up in 1986 to advance the education of the public by providing and managing a public museum in Topsham collecting, recording and displaying objects and information pertaining to the local history, flora and fauna of Topsham and the Exe Estuary.

### 2. History

The Society, a voluntary body, has run the museum for the past 33 years on behalf of Exeter City Council, which holds the building and land as a bequest from the late Dorothy Holman. The Society occupies the premises under a lease from Exeter City Council, which is responsible for the maintenance of the buildings. The lease is due to terminate in 2026. Hitherto the Museum and the Council had a three-year rolling agreement under which the Council granted the Museum a sum equivalent to the rent and the buildings insurance. This agreement, and the financial support, comes to an end in 2022.

In 2020 Topsham Museum, a new Charitable Incorporated Organisation, was set up by Topsham Museum Society. All TMS assets and members were transferred to Topsham Museum during 2020 and early 2021. The purpose of the change was to give the charity incorporated status. All aims, objectives and policies remained the same.

Topsham Museum Trading Ltd (the Trading Company) was formed in 2007 to administer the trading activities formerly carried out by the Society. The activities include the Tea Room, Museum Shop, fundraising, group visits, and special events. The only direct financial receipts of Topsham Museum are now by way of grants, subscriptions, donations, legacies and any associated gift aid, plus the donated profits made by the Trading Company, which in 2021 amounted to over £21,000, net of expenses. Under Topsham Museum Society the company was held by trustees, as an unincorporated body is not able to own assets directly. TMT is a wholly owned subsidiary of the main charity.

### 3. Accreditation

During 2019 the Museum's formal Accreditation (granted by the Arts Council to those museums which meet its standards for collections, management and operation) was due for renewal. A stay of application was granted to allow the Museum to change its constitution and the final forms were submitted in early 2020. However, due to the Covid pandemic the Arts Council put on hold all work related to renewal of Accreditation, and extended existing Accreditation until such time as the application could be reviewed.

The Arts Council has recently re-activated the process, and it is expected that the application will not need any substantial revision.

#### **4. Trustees**

Under the constitution of the CIO, the first Annual General Meeting was to be held within 18 months of its establishment, and the AGM of April 2021 was therefore the first to be held. Topsham Museum Society, its predecessor, wound itself up once all assets had been transferred to the new entity. The constitution also obliges all the initial trustees to stand down at the first AGM and elections be held for all 11 seats, including the officers – Chair, Vice-chair, Secretary and Treasurer.

The following were elected at an AGM held by Zoom on April 13<sup>th</sup> 2021.

Alan Caig (Chair), Jenny Ellis (Vice-chair), Gill McLean (Secretary), Rodney Spiller (Treasurer), Rosie Hanvey, Emma Jackson, Don Mildenhall, Peter Morris, Graham Norwood, Paul Wiley and Sue Wilkinson. Tom Cadbury our Curatorial Adviser, and Rachel Nichols our President, are non-voting members of the Board.

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#### **5. Management**

The strategic management of the Museum is undertaken by the Trustees while the day to day operations are overseen by a Management Team of volunteers who in turn have teams of volunteers covering each of the main Museum activities. Julie Rashbrooke has chaired the Management Team since April 2020.

The directors of Topsham Museum Trading Ltd during the year were Alan Caig, Fiona Douglas, Stevie Barrett and Rodney Spiller. We have no paid curatorial or museum staff but The Royal Albert Memorial Museum (RAMM) in Exeter provides invaluable professional assistance. We would also like to thank Susan Eddisford, who recently retired as Devon Museum Development Officer, having been a great help to Topsham Museum over recent years.

#### **6. Financial**

The accounts form part of this Review and are annexed to this Report. The accounts have been examined by Von Mathieson and approved by the Trustees. The Trustees would particularly like to thank Peter Betteridge for his invaluable book-keeping and work on the accounts.

##### **6.1 Reserves Policy**

The Society maintains financial reserves to ensure the continuing solvency of the Society should one or more unforeseen circumstances arise, in particular historical levels of income not being maintained, or significant unscheduled expenditure being required. The Trustees have taken into account the increased risk posed by the current economic uncertainty.

In addition, the Society's expenditure is incurred mainly during the first quarter of the year, when general maintenance and stocking the shop are undertaken, whereas significant income does not start until April when the Museum opens. Year-end reserves need to be £7,000-8,000 higher than the minimum level to

cover this trend. Taking account of the perceived risks associated with the above factors, both individually and in combination, the Trustees have established a policy of maintaining year-end reserves of between £30,000 and £35,000.

## **6.2 Society Reserves as at 31 December 2021:**

On 31 December 2021, cash in the general Fund stood at £159,061 (£159,034 - 2020) and in the Designated Fund at £92,967 (£97,766 - 2020). All funds have been transferred to Topsham Museum.

The Designated Fund called "The Legacies and Gifts Fund" was created in 2011 from legacies and gifts received by the Society with the intention that these funds should not be used for day-to-day expenditure but should be reserved for special projects.

## **7. Review of the year**

The Museum finally re-opened on June 21<sup>st</sup> 2021. The opening could in theory have been a little earlier, but there was still great uncertainty around the effects of the pandemic and what legal restrictions might ensue in the early part of the year, so the decision was taken to pick a date with a longer lead time and less potential for last minute disruption. The preparation was led by Team Restart, picking up the energy and brilliant outcomes of the previous year's Keeping the Spark Alive group, which successfully kept the Museum in the public eye during 2020.

Numbers were good throughout the season, with an especially busy October to round it off.

During the year the Museum published *Topsham and Sugar*, a ground-breaking review of Topsham's 18<sup>th</sup> and 19<sup>th</sup> century links with Caribbean and North American plantations, and their reliance on enslaved workers.

As well as the commemorative lectures mentioned below, the Museum ran its usual winter series of talks.

We heard of the sad death of two of our previous Chairmen, both great leaders of the Society, David Clement and John Dunsford. Both were commemorated, and will continue to be in future years, by prestigious lectures. The family of John and Elizabeth Conolly presented the Museum with a sculpture, which was installed in the garden and unveiled in September.

Building on the huge success of the Lockdown Fox, Phil Keen designed a set of Christmas merchandise around the Devil's Footprints event, held earlier in the year – and once again the Museum benefited financially. The Fox himself meanwhile made a welcome appearance in the Christmas display in the garden.

### **7.1 Visitor Numbers**

There were 4109 visitors to the Museum during the 19 weeks of opening (from July to October), and a further 91 members and volunteers came to a special preview day in June. This equates to an average of 54 visitors a day, just under 70% of whom went round the indoor exhibits. Covid restrictions, including an

outdoor Meet and Greet desk, masks, hand sanitisers, Perspex screens, outdoor table service (no indoor Tea Room service) and a one-way system were in place throughout.

## **7.2 Exhibitions**

The exhibition on the market garden industry, planned as the main event for 2020, opened on June 21st along with the Museum itself, and was very successful. The timetable for forthcoming exhibitions has been adjusted. A number of events, including a well-attended lecture by Michael Dart and his son George, were held to complement the show. This year's exhibition, An Inland Haven, opened on 30th March. Exhibitions are planned several years ahead to enable research work to take place. Teams are already working on the exhibitions for 2023 and 2024.

## **7.3 Oral History**

The team had planned to expand the museum's work on oral history, and had purchased a new digital recorder, and trained several volunteers. This work is on hold until such time as interviews are possible again.

## **7.3 The Museum Gardens**

The gardening team continued to work hard during various lockdowns and other restrictions, and indeed it was clear that the river garden was a much valued sanctuary for many in difficult times. Due to the increasing number of requests for memorials in the gardens, the Trustees have established criteria to manage the numbers, content and appearance of such memorials.

## **7.4 Maintenance of the Building**

Early in the year the Trustees commissioned a major survey of the building, in order to understand fully the implications of the forthcoming lease negotiations. The work served to remind us all that 25 Strand is over 200 years old, and not constructed of the most durable of materials. Nevertheless there were no major surprises, and we now have a comprehensive set of data on both internal and external issues in the near and medium term future.

Our Maintenance Team, led by Peter Gray with Fred Nichols, once again continued their programme of regular inspections and maintenance: crucial for an old building especially when there are substantial periods of time, even without lockdowns, when it remains largely unused.

Exeter City Council continues to be a good landlord and the support we receive from Peter Davies, its Senior Architect, is a big factor in our ability to keep the building comfortable for visitors, volunteers and of course the objects. Once again remedial work to prevent dampness in the external walls was necessary. Decoration of the exterior is now due, and should be programmed in the near future.

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## **8.5 Information Technology**

2021 saw both complications and innovations in providing IT support. Andy had to go into hospital for three weeks early in the year; cover was provided by Ed Rashbrooke. Because of concerns over possible health risks of touchscreen displays the River Gallery display was disabled and the Sail Loft display was converted to a no-touch display using a combination of light and motion sensors. The season also introduced the Museum's first motion-sensitive application to play oral history recordings as part of the Market Gardens exhibition. For another first, when the season ended the Market Gardens exhibition was converted to an online exhibit, accessed through the website. This has been done in a way that will permit further online exhibits to be added without any major editing of the website.

Network services have continued to work without problems. There is now the facility to grant remote access to one of the network servers and this facility appears to be well used. The websites (museum, shop and exhibition) are also working without problems. Most network support can also be undertaken remotely.

The prolonged close-down in 2020 and 2021 resulted in computers requiring many updates. One computer required a complete reinstallation of Windows and application programs, another just gave up the ghost and proved unrepairable. The colour laser printer suffered from disuse. On its initial return to service there were frequent paper jams and colour rendition was inaccurate. A service call improved but did not completely cure the problem. In January 2022 the fuser unit failed. Dave Crispin (Crispin Associates, the supplier of the printer) was asked to quote for a new printer, but came up with the alternative suggestion of supplying a salvaged part for only the cost of a service call. That has been done, but it is expected that the printer will need to be replaced.

Oncoming projects include the installation of a display screen to support the Exeter Canal exhibition and a proposal to install a screen in a replacement poster display cabinet. We are considering additional ways of using low-cost computers to enhance exhibits. Unfortunately there is currently a world-wide shortage of computer chips, which has severely affected the supply of the Raspberry Pi. In slower time, there is an intention to develop a member and volunteer database with the help of Plymouth University School of Computing. That project is at a very early stage.

## **9. The Corona Virus Pandemic**

The additional efforts of volunteers ensured that we were able to operate more closely to normal in 2021. There were no indoor children's events, but a "play in a day" outdoor event was held in August. In general the ebbing of the virus in the summer and autumn months enabled us to remain open with care.

## **10. Publications**

As mentioned above, *Topsham and Sugar* was published to some acclaim. Researched and written by Mike Patrick, Gill McLean and Anna Adcock, it has been welcomed as a timely contribution to the history of the plantations and their reliance on enslavement.

## **Topsham Times**

The 24th edition of the Museum's annual journal, Topsham Times, came out in the summer of 2021 and was delivered to all members. Additional copies are available for purchase through the online shop.

The Museum now also now owns the rights to the book *Exeter: the historic port of Exeter and Topsham an account of its streets and buildings*.

## **11. Fund-raising**

Our Christmas Market in Matthews Hall returned to startling effect and there was also a very successful outdoor coffee morning and market linked to the Town Fayre. Secret Gardens, which was due to be held in June 2020, was postponed until 2021 and then postponed again until 2023.

During the autumn, a table at the Matthews Hall Saturday market and another outside in Fore Street generated income and maintained interest in the Museum.

The Tea Room and the Shop, under the supervision of Stevie Barratt and Fi Douglas respectively, have continued to be our financial anchors, and, as a visitor attractions in their own right, been busy and productive throughout the year.

## **12. Membership**

Membership is a wonderful way of supporting the Museum and provides a valuable income stream. At the end of 2021 there were 363 members of Topsham Museum.

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## **13. Volunteers**

Once again we can report with great pleasure and pride the outstanding numbers of volunteers and the strength of their commitment and enthusiasm. 170+ volunteers worked in the museum last year, and this year we have already welcomed over 25 new ones.

## **14. Planning Ahead –the Museum in 5 years' time**

Looking into the future has become a full-time occupation for the Trustees. Although Topsham Museum is successful in almost every aspect of its operation, that success itself brings its own concerns. How can we maintain this level of activity, where are our lead volunteers coming from, will our reserves be enough, what will the end of the current lease with Exeter City Council mean for the Museum. Thankfully the Board is composed of trustees who seem to relish these challenges, and we work our way through them steadily. The Board is only able to do this however because the Management Team is equally efficient in its management of the day to day, week to week issues – and as has been highlighted elsewhere, there are 71 separate job descriptions for volunteers running the museum, so it is far from a simple task.

Our key tasks this year will be working with the City Council to create working arrangements beyond the end of the current lease, working towards Accreditation again, and, as ever, working out how to maintain the high standard we have set ourselves.

## **15. Outlook for 2022**

As our 2022 season begins all Covid-related restrictions in England have been lifted, but many visitors and volunteers are likely to remain cautious. Nevertheless, the year should see Topsham Museum back to “normal”, although we would all acknowledge that some things will have changed forever as a result of the pandemic. We will be paying more attention to securing more robust finances for the longer term – perhaps looking to encourage legacies from our members, and creating reserves for the big items. We will be looking to encourage more volunteers and more ideas, and crucially to develop new team leaders to develop those ideas into exhibitions, activities and the interpretation of the collections to build on Topsham Museum’s undoubted position as one of the key institutions in Topsham and indeed in Exeter.

## **16. Public Benefit Statement**

We believe that this report demonstrates that the Trustees interpret our mission as widely as our resources allow. We see the benefits to our community as being:

- We run an Accredited Museum open to all and operating to standards of best practice.
- Admission to the Museum is free.

The Museum is continuously developing its permanent display and offers a main seasonal exhibition and one or more special exhibitions each season.

- Our gardens, adjoining the river, as well as our Tea Room are open to all.
- Special events are designed outside opening hours to give people, who find our normal hours difficult the opportunity to experience the Museum.
- We give special attention to children’s activities both during and outside normal opening hours.
- Our lecture programme is wide-ranging and open to all.
- We organise visits for special interest groups.
- We publish annually “Topsham Times” with articles of historic interest to the area and have a programme of publications linked to our collection and special exhibitions.

- We collect artefacts and information, including oral history, for future generations and ensure that they are catalogued and cared for in line with best practice.
- We offer facilities and support for local and family historians.
- We provide local people with opportunities to volunteer to help run an organisation of great value to the community.
- Together with Exeter City Council we allow one of Topsham's most interesting buildings in one of the most beautiful parts of the town to be open to all.

## **Conclusion**

After 2020, which was very busy, but did not allow us to open the museum at all, 2021 turned out to be remarkably normal, albeit with some very abnormal elements. We opened to the public again, with a successful exhibition (Market Gardens) which was resonant for many people. Much new work was done in many areas, and yet overhanging all was a sense that we had to be extra careful, and alert to the changing nature of the pandemic as the months passed. Fortunately it was only after we had closed for the season that the Omicron variant once again threatened to drive us into isolation again, but thankfully as I write that threat has receded again, and preparations for the 2022 season are proceeding apace.

Alan Caig  
Chairman

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds		Restricted Heritage	Total	2020
		General	Designated funds	Lottery project fund		
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		2,994	1,657	0	4,651	7,203
Legacies		3,500	0	0	3,500	0
Gift aid relief		630	0	0	630	1,294
		<u>7,124</u>	<u>1,657</u>	<u>0</u>	<u>8,781</u>	<u>8,497</u>
<b>Trading activities</b>						
Research		40	0	0	40	31
Shop sales	3	17,472	0	0	17,472	11,376
Tea room sales		11,365	0	0	11,365	51
Fund Raising events		2,571	0	0	2,571	0
		<u>31,448</u>	<u>0</u>	<u>0</u>	<u>31,448</u>	<u>11,458</u>
<b>Other charitable activities</b>						
Membership subscriptions	2	3,669	0	0	3,669	3,125
Visitors' donations		1,645	0	0	1,645	33
Grant from Exeter City Council		4,531	0	0	4,531	5,809
Covid Grant		9,000	0	0	9,000	25,000
		<u>18,845</u>	<u>0</u>	<u>0</u>	<u>18,845</u>	<u>33,967</u>
<b>Investments</b>						
Bank interest and other interest		195	0	0	195	801
Replacement Printing		-575			-575	600
<b>Total</b>		<u><b>57,037</b></u>	<u><b>1,657</b></u>	<u><b>0</b></u>	<u><b>58,694</b></u>	<u><b>55,323</b></u>

**Expenditure on:****Raising funds**

Cost of shop sales	3	3,422	0	0	3,422	2,743
Cost of tearoom sales		3,486	0	0	3,486	954
Bank & card charges		1,357	0	0	1,357	357
Support costs	4	4,780	0	0	4,780	5,842
		<u>13,045</u>	<u>0</u>	<u>0</u>	<u>13,045</u>	<u>9,896</u>

**Expenditure on:****Charitable activities**

Depreciation of fixed assets		5,230	2,331	20,275	27,836	28,415
Keeping the Spark Alive		4,750	0	0	4,750	4,182
Topsham Trail Brochure and Promotion		719	0	0	719	1,249
SW Fed Grant		0	3,625	0	3,625	2,932
Paddleboat		0	500	0	500	0
Legal and Professional		8,178	0	0	8,178	0
Education		58	0	0	58	321
Lectures - Fees & Donations		297	0	0	297	0
Exhibits		1,110	0	0	1,110	1,311
Collections Management System		2,100	0	0	2,100	2,100
Gardening		452	0	0	452	51
Publications		2,936	0	0	2,936	456
Newsletter		0	0	0	0	44
Publicity		0	0	0	0	481
Rent payable to Exeter City Council		3,200	0	0	3,200	3,200
Repairs & maintenance		3,394	0	0	3,394	1,759
Training		388	0	0	388	0
Support costs	4	11,153	0	0	11,153	13,630
		<u>43,965</u>	<u>6,456</u>	<u>20,275</u>	<u>70,696</u>	<u>60,131</u>
<b>Total Expenditure</b>		<u>57,010</u>	<u>6,456</u>	<u>20,275</u>	<u>83,741</u>	<u>70,027</u>
<b>Net income</b>		<u>27</u>	<u>-4,799</u>	<u>-20,275</u>	<u>-25,047</u>	<u>-14,704</u>
<b>Transfers between funds</b>	5	0	0	0	0	0
<b>Net movement of funds</b>		<u>27</u>	<u>-4,799</u>	<u>-20,275</u>	<u>-25,047</u>	<u>-14,704</u>

**Reconciliation of funds**

Total funds brought forward		159,034	97,766	68,360	325,160	339,864
<b>Total funds carried forward</b>		<u>159,061</u>	<u>92,967</u>	<u>48,085</u>	<u>300,113</u>	<u>325,160</u>

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
<b>Tangible fixed assets</b>					
Leasehold improvements	6		62,670		84,416
Furniture & equipment	6		19,764		20,497
Display & flooring	6		18,278		20,309
Information technology	6		3,008		4,011
			<u>103,720</u>		<u>129,233</u>
<b>Current assets</b>					
Stocks at lower of cost and net realisable value		982		1,844	
Debtors & prepayments	8	-		-	
Principality Building Society		-		-	
Bank accounts	9	195,193		193,883	
Cash in Hand		218		200	
			<u>196,393</u>		<u>195,927</u>
<b>Current liabilities</b>					
Creditors	10	-		-	
			<u>196,393</u>		<u>195,927</u>
			<u><u>300,113</u></u>		<u><u>325,160</u></u>
<b>Reserves</b>					
Unrestricted funds - General fund			159,061		159,034
Designated funds	11		92,967		97,766
	13 & 14		252,028		256,800
Restricted fund - Lottery heritage project	11		48,085		68,360
			<u>300,113</u>		<u>325,160</u>

**Adopted by the Council at its meeting on**

**Alan Caig, Chairman**

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies**

The financial statements have been prepared under the historic cost convention, in accordance with the applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting of Charities (SORP) issued in 2016 and the The Charities (Accounts and Reports) Regulations 2008.

**Tangible fixed assets**

The Museum leases the Building from Exeter City Council. The lease expires in 2026. Leasehold improvements are amortised over the remaining period of the lease.

Depreciation is charged on furniture and equipment and displays and flooring at 10% of the written down value. Depreciation is charged on information technology at 25% of the written down value.

**Heritage assets**

The exhibits owned by the Museum have been generally donated and are not included as tangible assets in the balance sheet. The exceptions are the four boats which were restored as part of the Heritage Lottery Project; £35,000 was spent on their restoration and is being depreciated as part of that project.

The Trustees fully appreciate the value to the Museum of all the heritage assets and appropriate insurance is in place.

**Investment in subsidiary company**

The Museum set up a wholly owned subsidiary company, Topsham Museum Trading Limited in 2007. The issued share capital of Topsham Museum Trading Limited is £2, comprising two £1 shares.

The Museum makes an interest free perpetual floating loan to the subsidiary company to cover the stock of the charity shop. At December 31st 2021 stock stood at £982 (2020 - £1844)

The financial statements include the consolidation of the subsidiary company.

**Funds**

The General fund and the Designated funds represent the funds of the Museum that the Trustees have earmarked for their respective purposes (see Note 11). The Heritage Lottery Fund represents the funds committed for the building of an extension of the Museum to house certain exhibits.

**Incoming resources**

Donations are recognised when they are received

Interest entitlements are accounted for as they accrue

Grants receivable are accounted for when they are due and receivable

Gift aid relief is accounted for when it is received

**Outgoing resources**

Expenditures are accounted for as they accrue.

**2. Membership subscriptions**

	2021		2020	
	Number	£	Number	£
Prior year life memberships (inc. honorary)	35	-	35	-
New life memberships	6	700	2	200
Annual memberships	322	2,969	319	2,925
	<u>363</u>	<u>3,669</u>	<u>356</u>	<u>3,125</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. Trading sales and cost of sales**

	2021			2020		
	£	£	£	£	£	£
	Shop	Tearoom	Total	Shop	Tearoom	Total
Sales	17,472	11,365	28,837	11,376	51	11,427
Cost of sales	(3,422)	(3,486)	(6,908)	(2,743)	(954)	(3,697)
Card sale charges	(350)	(265)	(615)	(56)	-	(56)
Eshop online charges	(143)	-	(143)	(215)	-	(215)
Administration Expenses	(249)	(165)	(414)	-	-	-
Gross profit	<u>13,308</u>	<u>7,449</u>	<u>20,757</u>	<u>8,362</u>	<u>(903)</u>	<u>7,459</u>
	76%	66%	72%	74%	-1771%	65%

**4. Support costs**

	Group and Museum	
	2021	2020
	£	£
Cleaning & sundries	3,594	3,407
Computer running expenses	280	512
General expenses	1,657	594
Insurance-contents and liability	4,574	8,316
Insurance-buildings	1,331	2,609
Light & heat	2,960	1,878
Office, stationery etc.	550	375
Telephone	801	705
Water rates	186	519
Insurance-Trustees liability	-	557
	<u>15,933</u>	<u>19,472</u>
<i>Allocated to:</i>		
Fund raising trading	4,780	5,842
Charitable activities	<u>11,153</u>	<u>13,630</u>
	<u>15,933</u>	<u>19,472</u>

**5. Movement of funds**

	Group				Museum			
	General fund	Design-ated funds	Heritage Lottery Fund	Total	General fund	Design-ated funds	Heritage Lottery Fund	Total
	£		£	£	£		£	£
Balance b/fwd at 1 Jan 2021	159,034	97,766	68,360	325,160	159,034	97,766	68,360	325,160
Net movement of funds in the year	27	(4,799)	(20,275)	(25,047)	27	(4,799)	(20,275)	(25,047)
Gross transfers between funds	-	-	-	-	-	-	-	-
Balance c/fwd at 31 Dec 2021	<u>159,061</u>	<u>92,967</u>	<u>48,085</u>	<u>300,113</u>	<u>159,061</u>	<u>92,967</u>	<u>48,085</u>	<u>300,113</u>
Represented by:								
Fixed assets	55,635	-	48,085	103,720	55,635	-	48,085	103,720
Investment and loan to subsidiary	-	-	-	-	4,982	-	-	4,982
Cash at bank	102,226	92,967	-	195,193	98,226	92,967	-	191,193
Net current assets (other)	1,200	-	-	1,200	218	-	-	218
	<u>159,061</u>	<u>92,967</u>	<u>48,085</u>	<u>300,113</u>	<u>159,061</u>	<u>92,967</u>	<u>48,085</u>	<u>300,113</u>

**TOPSHAM MUSEUM** (Registered Charity No. 1185943)  
**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Tangible fixed assets**

	Leasehold Improvements			Furniture and Equipment	Display and Flooring	Information Technology	Total
	Heritage Lottery Project	"Ruby" Boat Shed	Other				
Cost	£	£	£	£	£	£	£
At 1 January 2021	311,924	13,629	19,053	32,653	40,650	22,657	440,566
Additions			860	1,463	-	-	2,323
Disposals							-
At 31 December 2021	<u>311,924</u>	<u>13,629</u>	<u>19,913</u>	<u>34,116</u>	<u>40,650</u>	<u>22,657</u>	<u>442,889</u>
<b>Depreciation</b>							
At 1 January 2021	243,564	8,181	8,445	12,156	20,341	18,646	311,333
Charge for the year	20,275	909	1,422	2,196	2,031	1,003	27,836
Eliminated on disposals							-
At 31 December 2021	<u>263,839</u>	<u>9,090</u>	<u>9,867</u>	<u>14,352</u>	<u>22,372</u>	<u>19,649</u>	<u>339,169</u>
<b>Net Book Value</b>							
At 31 December 2020	<u>68,360</u>	<u>5,448</u>	<u>10,608</u>	<u>20,497</u>	<u>20,309</u>	<u>4,011</u>	<u>129,233</u>
At 31 December 2021	<u>48,085</u>	<u>4,539</u>	<u>10,046</u>	<u>19,764</u>	<u>18,278</u>	<u>3,008</u>	<u>103,720</u>

**7. Investment in subsidiary company**

	2021	2020
	£	£
Topsham Museum Trading Limited-shares	2	2
Topsham Museum Trading Limited-interest free loan	4,980	5,842

	2021		2020	
	Group	Museum	Group	Museum
	£	£	£	£
<b>8. Debtors and prepayments</b>				
No debtors or prepayment	-	-	-	-

**9. Bank accounts**

Current accounts	109,094	105,094	111,750	107,750
Deposit accounts	86,099	86,099	82,133	82,133
	<u>195,193</u>	<u>191,193</u>	<u>193,883</u>	<u>189,883</u>

**Current Accounts**

Lloyds Treasurers Account TM	105,094
Lloyds Treasurers Account TMT	3,950
Paypal Account TMT	50
	<u>109,094</u>

**Deposit Accounts**

Lloyds Business Account (Covenant)	31,099
Skipton Building Society	55,000
	<u>86,099</u>

**10. Creditors**

No Creditors	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**11. Designated and restricted funds**

	At 1 Jan 2021	Income	Expend- iture	Transfer from/(to) General	At 31 Dec 2021
Designated Fund - Legacies and Grants	97,766	1,657	(6,456)	-	92,967
Restricted Fund - Heritage Lottery Project	68,360		(20,275)		48,085
<b>Total</b>	<b>166,126</b>	<b>1,657</b>	<b>(26,731)</b>	<b>-</b>	<b>141,052</b>

**12. Keeping the Spark Alive**

It was agreed by the Trustees that up to £10,000 could be spent under the heading of Keeping the Spark Alive as the Museum was closed because of the pandemic in 2020 and did not re-open until 24 June 2021.

Approved activities could take place to keep the Museum in the public eye.

2 Income producing activities took place, the production and sale of the Lockdown Fox Booklet and the Museum Xmas Card. Income from these is recorded in the TMT accounts.

Total Money Spent	2020	-4182	
	2021	-4750	-8932
Total Money Received (after expenses)	2020	8217	
	2021	1376	9593
<b>Net Profit</b>			<b>661</b>

**13. Grant from South West Federation of Museums**

In 2020, a grant for £5,900 was received from SW Federation to pay for the creation of a Virtual Tour and Museum Guide. A further £657 was received in 2021 making a total of £6557. £2,932 was spent in 2020 and the balance of £3,625 was spent in 2021.

**14. Grant from Devon County Council**

A grant for £1,000 was received from Devon County Council to go towards the cost of printing the Topsham Trail publication. £1099 was spent in 2020 and £719 was spent in 2021.

**15. Insurance**

A payment was made on 13 December for Contents and Liability Insurance. This was for the period 22 December 2021 to 21 December 2022.

**16. Replacement Printing - Topsham Trail and Promotion**

A problem arose in 2020 concerning the Topsham Trail publication (and the Spooky Trail game) in that there were objections raised by a local businessman to the wording. He agreed to pay £600 for replacement printing if the original copies held were destroyed and the items corrected and reprinted.

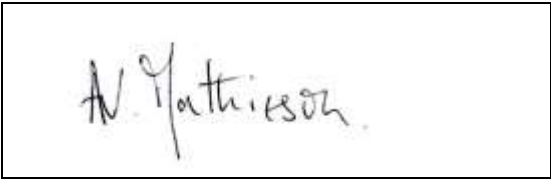
The payment of £600 was received in 2020 but the subsequent reprinting did not happen until 2021 and therefore the cost was not incurred until this year.



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

<b>Report to the trustees/ members of</b>	Topsham Museum		
<b>On accounts for the year ended</b>	December 2021	<b>Charity no (if any)</b>	1185943
<b>Set out on pages</b>	1		
<b>Respective responsibilities of trustees and examiner</b>	<p>The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none"><li>• examine the accounts under section 145 of the Charities Act,</li><li>• to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and</li><li>• to state whether particular matters have come to my attention.</li></ul>		
<b>Basis of independent examiner's statement</b>	<p>My examination was carried out in accordance with 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 seeking explanations from the 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.</p>		
<b>Independent examiner's statement</b>	<p>In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:</p> <ul style="list-style-type: none"><li>• to keep accounting records in accordance with section 130 of the Charities Act; and</li><li>• to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act</li></ul> <p>have not been met.</p>		
<b>Signed:</b>		<b>Date:</b>	02/03/2022
<b>Name:</b>	Veronica Mathieson		
<b>Relevant professional qualification(s) or body (if any):</b>	Exeter Community Accounting		
<b>Address:</b>	Exeter Community Accounting, Unit 89792, PO Box 7169, Poole, BH15 9EL		

**TOPSHAM MUSEUM**

England & Wales - Charity number 1185943

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# Accounts

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## **TOPSHAM MUSEUM**

Registered Charity 1185943

25, Strand, Topsham, EX3 OAX <http://www.topshammuseum.org.uk> and on Facebook, Instagram and Twitter

### **TRUSTEES' ANNUAL REPORT for the Year ending 31 December 2020**

#### **1. Mission**

Topsham Museum Society (now Topsham Museum) was set up in 1986 to advance the education of the public by providing and managing a public museum in Topsham collecting, recording and displaying objects and information pertaining to the local history, flora and fauna of Topsham and the Exe Estuary.

#### **2. History**

The Society, a voluntary body, has run the museum for the past 32 years on behalf of Exeter City Council, which owns both the building and land, bequeathed to it by the late Dorothy Holman. The Society occupies the premises under a lease from Exeter City Council, which is responsible for the maintenance of the buildings and also assists by a Rent Support Grant. The terms of this support are based on a three-year rolling agreement with Exeter City Council. This agreement, and the rent support, comes to an end in 2022.

Topsham Museum Trading Ltd (the Trading Company) was formed in 2007 to administer the trading activities formerly carried out by the Society. The activities include the Tea Room, Museum Shop, fundraising, group visits, and special events. The only direct financial receipts of the Society are now by way of grants, subscriptions, donations, legacies and any associated gift aid, plus the donated profits made by the Trading Company, which in 2020 amounted to £7,374.14, net of expenses. Income and expenditure are of course not in any way comparable to previous years. Under Topsham Museum Society the company was held by trustees, as an unincorporated body is not able to own assets directly. Under Topsham Museum however, the company becomes a wholly owned subsidiary of the main charity.

In 2020 Topsham Museum, a new Charitable Incorporated Organisation, was set up by Topsham Museum Society. All TMS assets and members were transferred to Topsham Museum during 2020 and early 2021. The purpose of the change was to give the charity incorporated status. All aims, objectives and policies remained the same.

#### **3. Accreditation**

During 2019 the Museum's formal Accreditation (granted by the Arts Council to those museums which meet its standards for collections, management and operation) was due for renewal. A stay of application was granted to allow the Museum to change its constitution (see below) and the final forms were submitted in early 2020. However, due to the Covid pandemic the Arts Council has put on hold all work related to renewal of Accreditation, and has extended existing Accreditation until such time as the application can be reviewed..

#### **4. Trustees**

Under the constitution of the CIO, the first Annual General Meeting was to be held within 18 months of its establishment, and the AGM of April 2021 is therefore the first to be held. Topsham Museum Society, its predecessor effectively wound itself up once all assets had been transferred to the new entity, so no AGM

was necessary for this body in 2020. It would not have been possible to hold one in any case due the regulations on meetings in force during 2020 as from March.

2020 began with the following are in place as Trustees of Topsham Museum: Chris Miller (Chairman), Alan Caig (Vice Chairman), Gill McLean (Secretary) John Claxton (Treasurer), Rosalind Beetham, John Dunsford, Rosie Hanvey, Jeff Try, Jack Nott, Val Maxfield and Sue Wilkinson.

During the year resignations for various reasons were received from John Dunsford, Jeff Try, Jack Nott and Chris Miller. John Claxton stood down in the summer of 2020, as he had completed 9 years as a trustee. Alan Caig continued as Acting Chair throughout the year.

The Board co-opted Emma Jackson, Paul Wiley and Rodney Spiller as new trustees, the latter in the office of Treasurer.

Under the new constitution, at the first AGM the entire board must retire and new elections be held. The charity has decided to maintain the rule of maximum service (ie 9 years as a trustee) as if the new entity had not been formed, and so Rosalind Beetham is standing down.

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## **5. Constitution**

Topsham Museum has now formally completed all the work necessary to convert to a Charitable Incorporated Organisation (CIO). All assets have been transferred to the new body, including the lease held from Exeter City Council for 25 Strand. The latter transfer necessitated a complicated process as the City Council had to waive its right to recover the property if the lease were assigned. Although the new constitution looks very different from its non-incorporated predecessor, its effect is to allow the charity to run in exactly the same way in terms of its membership, trustees and general operations. For a while the trustees were in fact trustees of both bodies.

## **6. Management**

The strategic management of the Museum is undertaken by the Trustees while the day-to-day operations are overseen by a Management Team of volunteers who in turn have teams of volunteers covering each of the main Museum activities. The Chairman of the Management Team from April 2020 was Julie Rashbrooke, who also leads our Publicity Team.

The directors of Topsham Museum Trading Ltd during the year were Alan Caig, Fiona Douglas, Stevie Barrett and Rodney Spiller. We have no paid curatorial or museum staff but The Royal Albert Memorial Museum (RAMM) in Exeter and Susan Eddisford, Devon Museum Development Officer, provide invaluable professional assistance. The constitution provides a non-voting place on the Board for a museum professional, and this role has been ably filled by Tom Cadbury, a RAMM curator and our Curatorial Advisor.

## **7. Financial**

The accounts form part of this Review. The accounts have been examined by Von Mathieson and approved by the Trustees.

### **7.1 Reserves Policy**

The Society maintains financial reserves to ensure the continuing solvency of the Society should one or more unforeseen circumstances arise, in particular historical levels of income not being maintained, or

significant unscheduled expenditure being required. The Trustees have taken into account the increased risk posed by the current economic uncertainty.

In addition, the Society's expenditure is incurred mainly during the first quarter of the year, when general maintenance and stocking the shop are undertaken, whereas significant income does not start until April when the Museum opens. Year-end reserves need to be £7,000-8,000 higher than the minimum level to cover this trend. Taking account of the perceived risks associated with the above factors, both individually and in combination, the Trustees have established a policy of maintaining year-end reserves of between £30,000 and £35,000.

## **7.2 Society Reserves as at 31 December 2020:**

On 31 December 2020, cash in the general Fund stood at £96,117 (£87,527 - 2019) and in the Designated Fund at £97,766 (£97,067 - 2019). All funds have been transferred to Topsham Museum.

The Designated Fund called "The Legacies and Gifts Fund" was created in 2011 from legacies and gifts received by the Society with the intention that these funds should not be used for day-to-day expenditure but should be reserved for special projects.

## **8. Review of the year**

2019 proved to be another very successful year, helped by a good summer.

### **8.1 Visitor Numbers**

The museum remained closed throughout 2020, due to the Covid pandemic.

### **8.2 Exhibitions**

An exhibition on the market garden industry was to have been the main event for 2020, but of course was not possible. All being well, it is planned to mount the exhibition as soon in 2021 as the museum is able to open. The timetable for forthcoming exhibitions has been adjusted. A cooperative venture with ExeDFAS (Topsham branch of Arts Society) to research the Art and Artists of the Exe Estuary began during the year. Covid has so far restricted volunteer training and research opportunities.

### **8.3 Oral History**

The team had planned to expand the museum's work on oral history, and had purchased a new digital recorder, and trained several volunteers. This work is on hold until such time as interviews are possible again.

### **8.3 The Museum Gardens**

The gardening team continued to work hard during various lockdowns and other restrictions, and indeed it was clear that the river garden was a much valued sanctuary for many in difficult times. Due to the increasing number of requests for memorials in the gardens, the Trustees have established criteria to manage the numbers, content and appearance of such memorials.

## **8.4 Maintenance of the Building**

Our Maintenance Team, led by Peter Gray with Fred Nichols, has also continued throughout the closure – regular inspection and maintenance is crucial when an old building remains largely unused.

Exeter City Council continues to be a good landlord and the support we receive from Peter Davies, its Senior Architect, is a big factor in our ability to keep the building comfortable for visitors, volunteers and of course the objects. Major projects during the year have included remedial work to prevent dampness in the external walls.

Part of the floor in the parlour was taken up and work was also done to resolve damp issues in the Shapter Street and garden walls of the exhibition room. (Started before Christmas 2020 and completed in January 2021). A glass panel was inserted into the main entrance door, allowing the door to remain closed during opening hours on cold days. The toilets have been relabelled as unisex and an infant change table installed. The contract with the cleaner has continued throughout the closure.

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## **8.5 Information Technology**

A huge effort during 2020 has seen the creation of a completely new feature on the museum website. A virtual tour of the entire building allows anyone to see every room in panorama, and choose individual objects and features for additional information. There is an audio description of each room and feature, including some designed for children. We owe enormous thanks to Neil Henderson and the Virtual Tour Company who went out of their way to make this happen within our timescale and our budget.

A new online shop has been set up and has proved to be a lifeline – thanks to Andy Graham-Cumming and Fi Douglas for this work.

## **9. The Corona Virus Pandemic**

The museum reacted to the onset of Covid-19 by setting up a small working party to review the options. A lot of work was done in the early days of the first lockdown, starting in March 2020, to prepare for what we thought might have been a highly restricted opening later that Spring. Opening was theoretically possible for us in late summer, but the trustees looked at the work necessary in such an uncertain climate, at the age profile of its volunteers and at the likelihood that visitors were unlikely to return in great numbers, and decided not to open in 2020. Given the relatively short time that museums were able to open, this was a good decision.

This led to the forming of an action team to “keep the spark alive”, and this proved a huge success. The team oversaw the creation of the Virtual Tour, compiled and printing a completely new 48-page Museum Guide; these were funded by the South West Museums grant referred to below. Using a special budget set aside by the Trustees for keeping the spark alive, the team also guided the unique Lockdown Fox project, perhaps the real success story of 2020. Starting with some delightful illustrations and a poem, both by Phil Keen, the museum published a book, sold thousands of Christmas cards and also set up a Christmas scene for those out on their regular exercise outings to watch behind the front gates.

Julie Rashbrooke spearheaded an exciting expansion of museum presence on social media platforms - posting weekly to keep the museum in the public eye. Carol Dant regularly refreshed the front window displays, while Phil Keen ensured that interesting posters regularly appear around the town. And of course

the Fox moves around the garden, ensuring a constant stream of little faces peering through the garden gate to see where he might be.

The museum has been keen to ensure that it was able to take advantage of the various financial assistance packages which the Government and others have made available during the pandemic. We applied successfully for two grants – a Sector Recovery grant from ECC and a South West Museums Development grant funded by the Art Fund and Arts Council England. These have been able to underpin our financial survival and were also the source of funds for the innovations described above. A further Recovery grant application has been submitted.

Thanks to Phil, as well as to Andy Graham-Cumming and Ed Rashbrooke for the Virtual Tour, and to David and Catriona Batty for the guide. The “Keeping the Spark Alive” team was Rachel Nichols, Gill McLean and Julie Rashbrooke.

## **10. Publications**

Two booklets connected to the planned market gardens exhibition were published in the Spring and have been on sale online.

The 23<sup>rd</sup> edition of Museum’s annual journal, Topsham Times, came out in the summer of 2020 and was delivered to all members. Additional copies are available for purchase through the online shop.

## **11. Fund-raising**

In normal times, our coffee morning during Topsham Town Fayre Week, our Christmas Market in Matthews Hall and the biennial Secret Gardens are the main one-off events. None of these took place in 2020. Secret Gardens, which was due to be held in June 2020, was postponed until 2021 and then postponed again until 2022.

During the autumn, a table at the Matthews Hall Saturday market and another outside in Fore Street generated income and maintained interest in the Museum.

Stevie Barrett took over management of the Tea Room from 2020. She masterminded the acquisition of new furniture but the Tea Room did not open at all during the year and the new furniture is still waiting to be used.

The online shop has been a huge success and we are very grateful to Fi Douglas, who spent much of the run-up to Christmas packing and posting items that had been ordered online.

## **12. Membership**

Membership is a wonderful way of supporting the Museum and provides a valuable income stream. We shall be looking to further increase membership numbers in 2021 once we are operating again.

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## **13. Volunteers**

The museum is immensely proud that two of its most hardworking and longstanding members, Rachel Nichols and Jennifer Bliss, were awarded the British Empire Medal in the Queen’s New Year’s Honours.

Congratulations to both of them for this well-deserved recognition, and thanks for all their efforts over the years.

For many of our volunteers this has been a frustrating time, unable to do something they love. Small numbers of those responsible for maintenance or the garden, or for some of the lockdown initiatives, have perhaps been busier than usual, but it will be a great relief to have all our volunteers back and working once the museum is open again.

During the summer and autumn of 2020, small 'tea parties' were held in the garden. These allowed volunteers to socialise in small, socially distanced groups and maintained some level of togetherness.

We would encourage anyone who might be interested in becoming a volunteer to join us. The range of work we can offer is very varied and can be tailored to meet the individual's needs and time available.

#### **14. Planning Ahead –the Museum in 5 years' time**

We are fortunate that the Museum is in a strong position, particularly in comparison with many similar organisations, but we can expect to face a number of challenges over the next few years. We must continually keep abreast of changes in visitors' expectations and also need to prepare for the withdrawal of Exeter City Council's grant in 2021 and the expiry of the current lease on our premises in 2026. Trustees and volunteer team leaders work together to develop robust plans to ensure that the Museum remains in a strong position. We have recently re-designed our strategy group, which is now focused on providing advice to the trustees on long term issues relating to the building, our financial position and the role of museums in the coming years.

#### **15. Outlook for 2021**

2020 was a year that no-one foresaw. 2021 still has the capacity to surprise us, but at the time of writing, the museum's teams are planning to open on June 24<sup>th</sup>, initially from Thursday to Sunday each week. All being well, we shall then remain open until Christmas, perhaps reducing to weekends as the winter sets in. After a year and a half of closure, this will require a huge amount of work – cleaning, preparation, the new exhibition and so on. We can hope for nothing more than a quiet, uneventful four months of receiving visitors again. Fingers crossed!

We have our own website and are on Twitter, Instagram and Facebook where more details on our extensive programme can be found.

#### **16. Public Benefit Statement**

We believe that this report demonstrates that the Trustees interpret our mission as widely as our resources allow. We see the benefits to our community as being:

- We run an Accredited Museum open to all and operating to standards of best practice.
- Admission to the Museum is free.
- The Museum is continuously developing its permanent display and offers at least three special exhibitions each season.
- Our gardens, adjoining the river, as well as our Tea Room are open to all.

- Special events are designed outside opening hours to give people, who find our normal hours difficult the opportunity to experience the Museum.
- We give special attention to children's activities both during and outside normal opening hours.
- Our lecture programme is wide-ranging, free of charge and open to all.
- We organise visits for special interest groups.
- We publish annually "Topsham Times" with articles of historic interest to the area and have a programme of publications linked to our collection and special exhibitions.
- We collect artefacts and information, including oral history, for future generations and ensure that they are catalogued and cared for in line with best practice.
- We offer facilities and support for local and family historians.
- We provide local people with opportunities to volunteer to help run an organisation of great value to the community.
- Together with Exeter City Council we allow one of Topsham's most interesting buildings in one of the most beautiful parts of the town to be open to all.

## **Conclusion**

2020 was a year which left some space for reflection, and the trustees used some of that time to develop policies to ensure our future stability and resilience. We are now two years into the period of grace which allowed us to continue to receive rent grant, and in a year's time we will be paying rent again. We are looking towards the end of our current lease in 2026, and a period of negotiations with our landlord, Exeter City Council, themselves now under severe pressure and facing huge challenges.

I wrote in this slot last year, "I am very conscious in writing all the above that in relating the facts on constitutions, finances, premises and so on, the essential purpose of the Museum – the conservation and display of the town's heritage is somehow overlooked". Little did I know that in 2020, constitutions, finances, premises etc would be almost the entirety of what we would be doing. I am more than confident however that our volunteers are only waiting for the signal, and they will be back at work welcoming hordes of delighted visitors, desperate to go somewhere and see something. Thank you to them, I can't wait to see you all again!

Alan Caig  
Vice Chairman

**TOPSHAM MUSEUM (Registered Charity No. 1185943)**  
**CONSOLIDATED STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Page 1

	Notes	Unrestricted funds General	Designat- ed funds	Restricted Heritage Lottery project fund	Total	2019
		£	£	£	£	£
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Gifts and donations		1,303	0	0	1,303	841
Legacies		0	0	0	0	0
Gift aid relief		1,294	0	0	1,294	1,492
		<b>2,597</b>	<b>0</b>	<b>0</b>	<b>2,597</b>	<b>2,333</b>
<b>Trading activities</b>						
Research and Fund raising events		31	0	0	31	3,311
Shop sales	3	11,376	0	0	11,376	10,750
Tea room sales		51	0	0	51	19,789
		<b>11,458</b>	<b>0</b>	<b>0</b>	<b>11,458</b>	<b>33,850</b>
<b>Other charitable activities</b>						
Membership subscriptions	2	3,125	0	0	3,125	3,153
Visitors' donations		33	0	0	33	2,910
Grant from Exeter City Council		5,809	0	0	5,809	5,809
COVID Retail, Leisure & Hospitality Grant		25,000	0	0	25,000	0
South West Federation Grant		0	5,900	0	5,900	0
		<b>33,967</b>	<b>5,900</b>	<b>0</b>	<b>39,867</b>	<b>11,872</b>
<b>Investments</b>						
Bank interest and other interest		801	0	0	801	1,096
<b>Replacement Printing</b>						
		600	0	0	600	0
<b>Total</b>		<b>49,423</b>	<b>5,900</b>	<b>0</b>	<b>55,323</b>	<b>49,151</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Cost of shop sales	3	2,743	0	0	2,743	5,436
Cost of tearoom sales		954	0	0	954	4,879
Bank & card charges		357	0	0	357	382
Support costs	4	5,841	0	0	5,841	4,835
		<b>9,895</b>	<b>0</b>	<b>0</b>	<b>9,895</b>	<b>15,532</b>

**Expenditure on:****Charitable activities**

Depreciation of fixed assets		5,873	2,269	20,275	28,417	28,928
Keeping the Spark Alive		4,182	0	0	4,182	0
Topsham Trail Brochure and Promotion		1,249	0	0	1,249	0
SW Fed Grant		0	2,932	0	2,932	0
Education		321	0	0	321	558
Lectures - Fees & Donations		0	0	0	0	353
Exhibits		1,310	0	0	1,310	914
Collections Management System		2,100	0	0	2,100	2,100
Gardening		51	0	0	51	542
Publications		456	0	0	456	407
Newsletter		44	0	0	44	0
Publicity		481	0	0	481	751
Rent payable to Exeter City Council		3,200	0	0	3,200	3,200
Repairs & maintenance		1,759	0	0	1,759	4,142
Training		0	0	0	0	0
Support costs	4	13,629	0	0	13,629	11,283
		<u>34,655</u>	<u>5,201</u>	<u>20,275</u>	<u>60,131</u>	<u>53,178</u>
<b>Total Expenditure</b>		<b>44,550</b>	<b>5,201</b>	<b>20,275</b>	<b>70,026</b>	<b>68,710</b>
<b>Net income</b>		<b>4,873</b>	<b>699</b>	<b>-20,275</b>	<b>-14,703</b>	<b>-19,559</b>
<b>Transfers between funds</b>	5	0	0	0	0	0
<b>Net movement of funds</b>		<b>4,873</b>	<b>699</b>	<b>-20,275</b>	<b>-14,703</b>	<b>-19,559</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		154,161	97,067	88,635	339,863	359,422
<b>Total funds carried forward</b>		<b>159,034</b>	<b>97,766</b>	<b>68,360</b>	<b>325,160</b>	<b>339,863</b>

## CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
<b>Tangible fixed assets</b>					
Leasehold improvements	6		84,416		104,777
Furniture & equipment	6		20,497		20,236
Display & flooring	6		20,309		22,566
Information technology	6		4,011		5,349
			<u>129,233</u>		<u>152,928</u>
<b>Current assets</b>					
Stocks at lower of cost and net realisable value		1,844		2,034	
Debtors & prepayments	8	-		332	
Principality Building Society		-		65,269	
Bank accounts	9	193,883		119,325	
Cash in Hand		200		250	
		<u>195,927</u>		<u>187,210</u>	
<b>Current liabilities</b>					
Creditors	10	-		(275)	
			<u>195,927</u>		<u>186,935</u>
			<u>325,160</u>		<u>339,863</u>
<b>Reserves</b>					
Unrestricted funds - General fund			159,034		154,161
Designated funds	11		97,766		97,067
	5		256,800		251,228
Restricted fund - Lottery Heritage Project	5,11		68,360		88,635
			<u>325,160</u>		<u>339,863</u>

Adopted by the Council at its meeting on

Alan Caig, Chairman

## 1. Accounting policies

The financial statements have been prepared under the historic cost convention, in accordance with the applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting of Charities (SORP) issued in 2016 and The Charities (Accounts and Reports) Regulations 2008.

### Tangible fixed assets

The Museum leases the Building from Exeter City Council. The lease expires in 2026. Leasehold improvements are amortised over the remaining period of the lease.

Depreciation is charged on furniture and equipment and displays and flooring at 10% of the written down value.

Depreciation is charged on information technology at 25% of the written down value

### Heritage assets

The exhibits owned by the Museum have been generally donated and are not included as tangible assets in the balance sheet. The exceptions are the four boats which were restored as part of the Heritage Lottery Project; £35,000 was spent on their restoration and is being depreciated as part of that project.

The Trustees fully appreciate the value to the Museum of all the heritage assets and appropriate insurance is in place.

### Investment in subsidiary company

The Museum set up a wholly owned subsidiary company, Topsham Museum Trading Limited in 2007. The issued share capital of Topsham Museum Trading Limited is £2, comprising two £1 shares.

The Museum makes an interest free perpetual floating loan to the subsidiary company to cover the stock of the charity shop. At December 31st 2020 stock stood at £1844 (2019 - £2034)

The financial statements include the consolidation of the subsidiary company.

### Funds

The General fund and the Designated funds represent the funds of the Museum that the Trustees have earmarked for their respective purposes (see Note 11). The Heritage Lottery Fund represents the funds committed for the building of an extension of the Museum to house certain exhibits.

### Incoming resources

Donations are recognised when they are received

Interest entitlements are accounted for as they accrue

Grants receivable are accounted for when they are due and receivable

Gift aid relief is accounted for when it is received

### Outgoing resources

Expenditures are accounted for as they accrue.

## 2. Membership subscriptions

	2020		2019	
	Number	£	Number	£
Prior year life memberships (inc. honorary)	31	-	36	-
New life memberships	2	200	2	400
Annual memberships	323	2,925	323	2,953
	<u>356</u>	<u>3,125</u>	<u>361</u>	<u>3,353</u>

**3. Trading sales and cost of sales**

	2020			2019		
	£	£	£	£	£	£
	Shop	Tearoom	Total	Shop	Tearoom	Total
Sales	11,376	51	11,427	10,750	19,789	30,539
Cost of sales	(2,743)	(954)	(3,697)	(5,436)	(4,879)	(10,315)
Card sale charges	(56)	-	(56)	(198)	(184)	(382)
Eshop online charges	(215)	-	(215)			
Gross profit	<u>8,362</u>	<u>(903)</u>	<u>7,459</u>	<u>5,116</u>	<u>14,726</u>	<u>19,842</u>
	74%	-1771%	65%	48%	74%	65%

**4. Support costs**

	Group and Museum	
	2020	2019
	£	£
Cleaning & sundries	3,406	2,496
Computer running expenses	512	897
General expenses	594	1,065
Insurance-contents and liability	8,315	3,559
Insurance-buildings	2,609	2,609
Light & heat	1,878	3,191
Office, stationery etc.	375	560
Telephone	705	561
Water rates	519	572
Insurance-Trustees liability	557	608
	<u>19,470</u>	<u>16,118</u>
Allocated to:		
Fund raising trading	5,841	4,835
Charitable activities	13,629	11,283
	<u>19,470</u>	<u>16,118</u>

**5. Movement of funds**

	Group				Museum			
	General fund	Designated funds	Heritage Lottery Fund	Total	General fund	Designated funds	Heritage Lottery Fund	Total
	£	£	£	£	£	£	£	£
Balance b/fwd at 1 Jan 2020	154,161	97,067	88,635	339,863	154,161	97,067	88,635	339,863
Net movement of funds in year	4,873	699	(20,275)	(14,703)	4,873	699	(20,275)	(14,703)
Gross transfers between funds	-	-	-	-	-	-	-	-
Balance c/fwd at 31 Dec 2020	<u>159,034</u>	<u>97,766</u>	<u>68,360</u>	<u>325,160</u>	<u>159,034</u>	<u>97,766</u>	<u>68,360</u>	<u>325,160</u>
Represented by:								
Fixed assets	60,873	-	68,360	129,233	60,873	-	68,360	129,233
Investment and loan to subsidiary	-	-	-	-	5,844	-	-	5,844
Cash at bank	96,117	97,766	-	193,883	92,117	97,766	-	189,883
Net current assets (other)	2,044	-	-	2,044	200	-	-	200
	<u>159,034</u>	<u>97,766</u>	<u>68,360</u>	<u>325,160</u>	<u>159,034</u>	<u>97,766</u>	<u>68,360</u>	<u>325,160</u>

6. Tangible fixed assets	Leasehold Improvements		Furniture and Equipment	Display and Flooring	Information Technology	Total
	Heritage Lottery Project	"Ruby" Boat Shed				
Cost	£	£	£	£	£	£
At 1 January 2020	311,924	13,629	16,870	30,114	40,650	435,844
Additions			2,183	2,540	-	4,723
Disposals						-
At 31 December 2020	311,924	13,629	19,053	32,654	40,650	440,567
<b>Depreciation</b>						
At 1 January 2020	223,289	7,272	7,085	9,878	18,084	282,916
Charge for the year	20,275	909	1,360	2,278	2,257	28,417
Eliminated on disposals						-
At 31 December 2020	243,564	8,181	8,445	12,156	20,341	311,333
<b>Net Book Value</b>						
At 31 December 2019	88,635	6,357	9,785	20,236	22,566	152,928
At 31 December 2020	68,360	5,448	10,608	20,498	20,309	129,234

7. Investment in subsidiary company

	2020	2019
	£	£
Topsham Museum Trading Limited-shares	2	2
Topsham Museum Trading Limited-interest free loan	5,842	6,032

8. Debtors and prepayments

	2020		2019	
	Group	Museum	Group	Museum
	£	£	£	£
Bank interest	-	-	187	187
Support costs & Projects in Progress	-	-	145	145
	-	-	<u>332</u>	<u>332</u>

9. Bank accounts

Current accounts	111,750	107,750	41,080	37,080
Deposit accounts	82,133	82,133	78,245	78,245
	<u>193,883</u>	<u>189,883</u>	<u>119,325</u>	<u>115,325</u>

10. Creditors

Support costs	-	-	275	275
	-	-	<u>275</u>	<u>275</u>

## 11. Designated and restricted funds

	At 1 Jan 2020	Income	Expenditure	Transfer from/(to) General	At 31 Dec 2020
Designated Fund - Legacies and Gifts	97,067		(5,201)		91,866
South West Federation - Designated Fund		5,900			
Restricted Fund - Heritage Lottery Project	88,635		(20,275)		68,360
<b>Total</b>	<b>185,702</b>	<b>5,900</b>	<b>(25,476)</b>		<b>160,226</b>

## 12. Keeping the Spark Alive

It was agreed by the Trustees that up to £10,000 could be spent under the heading of Keeping the Spark Alive as the Two income-producing activities took place, the production and sale of the Lockdown Fox Booklet and the Museum Xmas Card. Income from these is recorded in the TMT accounts.

	£
Total Money Spent	(4182)
Total Money Received (after expenses)	8217
<b>Net Profit</b>	<b>4035</b>

## 13. Grant from South West Federation of Museums

A grant for £5,900 was received from SW Federation to pay for the creation of a Virtual Tour and Museum Guide. To date £2932 has been spent, leaving a balance of £2968.

## 14. Insurance

Two payments were made during the year for Contents and Liability Insurance. The first payment made on 7/1/20 was a late payment for 2019/20. It was due in December 2019. The payment for 2020/21 was made on 16/12/20.

## 15. Replacement Printing - Topsham Trail and Promotion

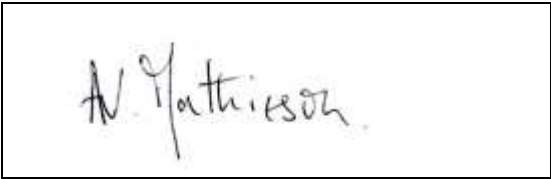
A problem arose concerning the Topsham Trail publication (and the Spooky Trail game) in that there were objections raised by a local businessman to the wording. He agreed to pay £600 for replacement printing if the original copies held were destroyed and the items corrected and reprinted.



# Independent examiner's report on the accounts

## Section A

## Independent Examiner's Report

<b>Report to the trustees/ members of</b>	<b>TOPSHAM MUSEUM</b>		
<b>On accounts for the year ended</b>	<b>December 2020</b>	<b>Charity no (if any)</b>	<b>1185943</b>
<b>Set out on pages</b>	<b>1</b>		
<b>Respective responsibilities of trustees and examiner</b>	<p>The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.</p> <p>It is my responsibility to:</p> <ul style="list-style-type: none"> <li>• examine the accounts under section 145 of the Charities Act,</li> <li>• to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and</li> <li>• to state whether particular matters have come to my attention.</li> </ul>		
<b>Basis of independent examiner's statement</b>	<p>My examination was carried out in accordance with 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 seeking explanations from the 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.</p>		
<b>Independent examiner's statement</b>	<p>In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:</p> <ul style="list-style-type: none"> <li>• to keep accounting records in accordance with section 130 of the Charities Act; and</li> <li>• to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act</li> </ul> <p>have not been met.</p>		
<b>Signed:</b>		<b>Date:</b>	05/03/2021
<b>Name:</b>	Veronica Mathieson		
<b>Relevant professional qualification(s) or body (if any):</b>	Exeter Community Accounting		
<b>Address:</b>	c/o Magic Carpet, Exeter Phoenix, Gandy Street, Exeter EX4 3LS		