

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.

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.

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 23rd 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.

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 of 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 24th, 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 £
Income and endowments from:						
Donations and legacies						
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
		<u>2,597</u>	<u>0</u>	<u>0</u>	<u>2,597</u>	<u>2,333</u>
Trading activities						
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
		<u>11,458</u>	<u>0</u>	<u>0</u>	<u>11,458</u>	<u>33,850</u>
Other charitable activities						
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
		<u>33,967</u>	<u>5,900</u>	<u>0</u>	<u>39,867</u>	<u>11,872</u>
Investments						
Bank interest and other interest		801	0	0	801	1,096
Replacement Printing						
		600	0	0	600	0
Total		<u>49,423</u>	<u>5,900</u>	<u>0</u>	<u>55,323</u>	<u>49,151</u>
Expenditure on:						
Raising funds						
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
		<u>9,895</u>	<u>0</u>	<u>0</u>	<u>9,895</u>	<u>15,532</u>

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

34,655	5,201	20,275	60,131	53,178
--------	-------	--------	--------	--------

Total Expenditure

44,550	5,201	20,275	70,026	68,710
--------	-------	--------	--------	--------

Net income

4,873	699	-20,275	-14,703	-19,559
-------	-----	---------	---------	---------

Transfers between funds

5

0	0	0	0	0
---	---	---	---	---

Net movement of funds

4,873	699	-20,275	-14,703	-19,559
-------	-----	---------	---------	---------

Reconciliation of funds

Total funds brought forward

154,161	97,067	88,635	339,863	359,422
---------	--------	--------	---------	---------

Total funds carried forward

159,034	97,766	68,360	325,160	339,863
---------	--------	--------	---------	---------

TOPSHAM MUSEUM (Registered Charity No. 1185943)
CONSOLIDATED BALANCE SHEET
AS AT 31ST DECEMBER 2020

Page 2

		2020		2019	
	Notes	£	£	£	£
Tangible fixed assets					
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>
Current assets					
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		<u>200</u>		<u>250</u>	
		<u>195,927</u>		<u>187,210</u>	
Current liabilities					
Creditors	10	<u>-</u>		<u>(275)</u>	
			<u>195,927</u>		<u>186,935</u>
			<u><u>325,160</u></u>		<u><u>339,863</u></u>
Reserves					
Unrestricted funds - General fund			159,034		154,161
Designated funds	11		<u>97,766</u>		<u>97,067</u>
	5		256,800		251,228
Restricted fund - Lottery Heritage Project	5,11		<u>68,360</u>		<u>88,635</u>
			<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	<u>13,629</u>	<u>11,283</u>
	<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

6. Tangible fixed assets	Leasehold Improvements			Furniture	Display	Informa-	Total
	Heritag e Lottery Project	"Ruby" Boat Shed	Other	id Equip-me	and Flooring	tion Techn- ology	
Cost	£	£	£	£	£	£	£
At 1 January 2020	311,924	13,629	16,870	30,114	40,650	22,657	435,844
Additions			2,183	2,540	-	-	4,723
Disposals							-
At 31 December 2020	311,924	13,629	19,053	32,654	40,650	22,657	440,567
Depreciation							
At 1 January 2020	223,289	7,272	7,085	9,878	18,084	17,308	282,916
Charge for the year	20,275	909	1,360	2,278	2,257	1,338	28,417
Eliminated on disposals							-
At 31 December 2020	243,564	8,181	8,445	12,156	20,341	18,646	311,333
Net Book Value							
At 31 December 2019	88,635	6,357	9,785	20,236	22,566	5,349	152,928
At 31 December 2020	68,360	5,448	10,608	20,498	20,309	4,011	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
	£	£	£	£
8. Debtors and prepayments				
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
	193,883	189,883	119,325	115,325

10. Creditors

Support costs	-	-	275	275
	-	-	275	275

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
Total	185,702	5,900	(25,476)		160,226

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
Net Profit	4035

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

Report to the trustees/
members of

TOPSHAM MUSEUM

On accounts for the year
ended

December 2020

Charity no
(if any)

1185943

Set out on pages

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:

05/03/2021

Name:

Veronica Mathieson

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

Exeter Community Accounting

Address:

c/o Magic Carpet, Exeter Phoenix, Gandy Street, Exeter EX4 3LS