

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 31st 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 13th 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.

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 21st 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 18th and 19th 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.

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.

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

Page 1

	Notes	Unrestricted funds General £	Designated funds £	Restricted Heritage Lottery project fund £	Total £	2021 £
Income and endowments from:						
Donations and legacies						
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>
Trading activities						
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>
Other charitable activities						
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>
Investments						
Bank interest and other interest		521	0	0	521	195
Total		<u>58,879</u>	<u>10,500</u>	<u>0</u>	<u>69,379</u>	<u>59,269</u>
Expenditure on:						
Replacement Printing						575
Raising funds						
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

Page 2

	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
Total Expenditure		35,291	4,423	20,275	59,989	70,696
Net income		54,573	4,423	20,275	79,272	84,316
Transfers between funds	5	4,306	6,077	-20,275	-9,893	-25,047
Net movement of funds		0	0	0	0	0
Reconciliation of funds		4,306	6,077	-20,275	-9,893	-25,047
Total funds brought forward		159,061	92,967	48,085	300,113	325,160
Total funds carried forward		163,367	99,044	27,810	290,221	300,113.00

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

Page 3

	Notes	2022		2021	
		£	£	£	£
Tangible fixed assets					
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>
Current assets					
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		<u>336</u>		<u>218</u>	
		212,411		196,393	
Current liabilities					
Creditors	10	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
			<u>212,411</u>		<u>196,393</u>
			<u>290,221</u>		<u>300,113</u>
Reserves					
Unrestricted funds - General fund			163,367		158,561
Designated funds	11		<u>99,044</u>		<u>93,467</u>
	5		262,411		252,028
Restricted fund - Lottery heritage project	5,11		<u>27,810</u>		<u>48,085</u>
			<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

Page 4

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
	352	3,199	363	3,669

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

Page 5

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 see note 12	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	556	186
	<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	Designated funds	Heritage Lottery Fund	Total	General fund	Designated 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>
<i>Represented by:</i>								
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

Page 6

6. Tangible fixed assets

6. Tangible fixed assets	Leasehold Improvements			Furniture and Equip-ment	Display and Flooring	Informa-tion Technol-ogy	Total
	Heritage Lottery Project	"Ruby" Boat Shed	Other				
Cost	£	£	£	£	£	£	£
At1 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	311,924	13,629	19,913	34,116	40,650	24,326	444,558
Depreciation							
At1 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	284,114	9,999	11,289	16,328	24,200	20,818	366,748
Net Book Value							
At 31 December 2021	48,085	4,539	10,046	19,764	18,278	3,008	103,720
At 31 December 2022	27,810	3,630	8,624	17,788	16,450	3,508	77,810

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

8. Debtors and prepayments

	2022		2021	
8. Debtors and prepayments	Group	Museum	Group	Museum
	£	£	£	£
Bank interest	-	-	-	-
Support costs & Projects in Progress	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

9. Bank accounts

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>

10. Creditors

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

Page 7

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
Total	141,552	10,500	(24,698)	-	127,354

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 47.90 176.20	907.85	592.15
	Balance			
Pincher Pym Exhibition	Received	5,000.00	5,000.00	
	Spent	272.52 30.00 9.45 25.50	337.47	4,662.53
	Balance			
Interpretation Boards	Received	1,500.00	1,500.00	

12. Contents and Liability Insurance

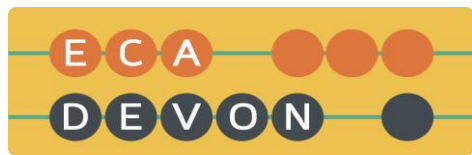
The Insurance period runs from 22 December to 21 December of the following year. This means that the premium for almost all of 2023 would have been paid in the 2022 Accounting Year. It has been agreed with the Insurance Broker that the payment does not have to be made until 21 January 2023. Therefore,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

Report to the trustees/ members of	TOPSHAM MUSEUM		
On accounts for the year ended	DECEMBER 2022	Charity no (if any)	1185943
Set out on pages	1		
Respective responsibilities of trustees and examiner	<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">• 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	<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>		
Independent examiner's statement	<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">• 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 <p>have not been met.</p>		
Signed:		Date:	13 February 2023
Name:	Veronica Mathieson		
Relevant professional qualification(s) or body (if any):	Exeter Community Accounting		
Address:	Exeter Community Accounting, Unit 89792, PO Box 7169, Poole, BH15 9EL		