

TOTNES MUSEUM TRUST

**70 Fore Street
Totnes
Devon
TQ9 5RU**

ANNUAL REPORT AND FINANCIAL STATEMENTS

**For the year ended
29TH FEBRUARY 2024**

Registered Charity No. 1191791

TOTNES MUSEUM TRUST TRUSTEES' REPORT

for the year ended 29th February 2024

1. PRINCIPAL ADDRESS

70 Fore Street, Totnes, Devon TQ9 5RU

2. TRUSTEES

The following were trustees during the year:

Catherine Ann Wilson	Chair
Peter David Bethel	Vice Chair
Alan Roffey	Treasurer
Nicholas Jonathan Booth	Retired during year
Thomas Coia	
David Goodwin	Retired during year
Alison Letten	Retired during year

Trustees are recruited from visitors to the museum, from advertising in the local press and through the Association of Independent Museum's journal

3. BANKERS

Barclays Bank UK PLC – Online Banking Account

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for the year ended 29th February 2024

4. STRUCTURE, GOVERNANCE & MANAGEMENT

The building housing the Museum is a grade 1 Elizabethan merchant's house. It is leased from the Settlor on a 27 year lease from 6th October 2011 at an annual rental of £2

The general control and management of the administration of Totnes Museum CIO is undertaken by a Board of Trustees who are all volunteers. A new chair of Trustees was appointed in June 2023. A Museum Manager had been in post from March 2021 until February 2024 when he left abruptly.

The Trustees gratefully acknowledge the support and assistance rendered to the museum by The Friends of Totnes Museum and the work and support of volunteers.

5. CONNECTED PERSONS

Totnes Town Council is the Settlor of the Trust and leases the museum building to the Trust.

6. ACHIEVEMENTS AND PERFORMANCE

The resignation and sudden departure of the Museum Manager in February 2024 followed a period of underperformance in the role which caused challenges for Trustees and volunteers. Despite these challenges, the Museum has continued to put on displays and attract visitors. The Posterity Project celebrated the town in 2023 and many visitors contributed to this by recording their thoughts which are enshrined in a book to be "buried" as a time capsule to be uncovered in 30 years' time. School parties continued to visit the museum as did students from the local language school. University students on placement were welcomed. The Museum, decorated in Elizabethan fashion and staffed by Trustees and volunteers in Elizabethan garb, was open on each of the Christmas evening shopping events to the delight of many visitors

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TOTNES MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 29th February 2024

	2023 - 2024			2022 - 2023		
	Notes	Unrestricted	Restricted	Unrestricted	Restricted	
Incoming Resources						
Restricted grants & Donations	1		£ 2,178	£ -	£ 1,398	
Football		£ 14,279		£ 14,989		
Gift Aid				£ -		
Sponsorship				£ -		
Unrestricted Donations to Museum	2			£ 1,000		
Paranormal Evenings				£ 200		
Study Centre		£ 1,272		£ 671		
Other Income (Interest on deposit account)				£ 99		
Surplus (deficit) on Shop	3	£ 2,273		£ 853		
Total		£ 17,824	£ 2,178	£ 17,813	£ 1,398	
Resources Expended						
Management & Administration	4	£ 31,093		£ 29,031		
Restricted Grants and Donations	5				£ 1,398	
		£ 31,093	£ -	£ 29,031	£ 1,398	
Net Resources for the Year		-£ 13,269	£ 2,178	-£ 11,218	£ -	
Fund Balances Brought Forward from previous financial year		£ 41,659	£ 9,380	£ 52,877	£ 9,380	
Fund Balances Carried Forward to next financial year		£ 28,390	£ 11,558	£ 41,659	£ 9,380	
		£ 39,948				£ 51,039

CIO Number 1191791

TOTNES MUSEUM TRUST
BALANCE SHEET
For the year ended 29th February 2024

	2023 - 2024	2022 - 2023
Fixed Assets		
Tangible Fixed Assets	6 £ 158	£ 316
Additional Assets Purchased		
Annual Depreciation @20%	£ 158	£ 158
Carried Forward	£ -	£ 158
Current Assets		
Cash and Bank Balances	£ 38,310	£ 49,224
Stock	£ 259	£ 361
Debtors & Prepayments	7 £ 1,604	£ 1,548
	£ 40,174	£ 51,133
Creditors		
Amounts falling due within one year	8 £ 226	£ 252
	£ 39,948	£ 50,881
	£ 39,948	£ 51,039
Capital and Reserves		
General Fund (Unrestricted)	£ 28,390	£ 41,659
General Fund (Restricted)	£ 11,558	£ 9,380
General Fund (Restricted + Unrestricted)	£ 39,948	£ 51,039

Approved by the Trustees and Signed on their behalf by:

CATHERINE WILSON

Trustee

Date

ALAN CHANDLER

Trustee

Date

Kate Wilson
10th December 2024
Alan Chandler
10.12.2024

**TOTNES MUSEUM TRUST Notes on the Accounts For the year
ended 29th February 2024**

	2023 - 2024
1 A Restricted Grant awarded by AIM to formaterials to protect museum collection storage	£ 1,678
A Restricted Grant awarded from SHDC Bursary - for signage	£ 500

2 Unrestricted donations to Museum	
There were no unrestricted donations to the museum during 2023 - 24	
	£ 2,178

3 Surplus on Shop	2023 - 2024
Sales as Recorded	
Opening Stock	£ 259
Purchases	£ 1,160
	£ 1,419
Closing Stock	£ 260
Cost of Sales	
Surplus (Deficit) on Trading	

4 Management & Administration	2023 - 2024
Depreciation of Fixed Assets	£ 158
Repairs and Renewals	£ 3,192
Improvements	£ -
Publicity & Advertising	£ 310
Salaries	£ 19,600
Income Tax & NI	£ 2,311
Electricity	£ 2,215
Water	£ 180
Petty Cash	£ 105
Rent Council Tax Insurance	£ 1,319
Telephone	£ 777
Internet	£ 309
Subscriptions	£ 433
Paranormal Evenings	£ -
Acquisition Spend	£ -
Internal Exhibitions	£ 96
Collection Care	£ -
Event Spend	£ -
Bank Charges	£ 90
Total	£ 31,093

5 Restricted grants expenditure	
No Restricted grant expenditure during year 2023 -2024	£ -
	£ -

6 Tangible Fixed Assets:	
Existing Fixed Assets are display cabinets purchased in 2021 - 2022 season	
No new fixed assets have been purchased during the 2023 - 2024 season	

7 Debtors - i.e. those companies whose services are paid for in one financial year but a proportion of whose services extend into subsequent year. For Example Insurance, paid for annually in advance	
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Aston Lark Insurance (June)	£ 986
Modes (January)	£ 46
ADT Security (October)	£ 350
Visit Totnes (November)	£ 24
Devon Museum Group & Harwell	
Disaster Recovery (June)	£ 65
Zoom (April)	£ 125
Association of Independent Museums (January)	£ 9
	£ 1,604

8 Creditors - i.e. those companies whose services are paid for in arrears but a proportion of whose services extend into previous month. For example electricity paid for monthly in arrears	
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Pennon Water Services	£ 9
British Gas (electricity)	£ 125
Daisy (phone and Broadband)	£ 7
1 - 1 (internet)	£ 32
Camp Hill	£ 53
	£ 226