

COLCHESTER MUSEUMS DEVELOPMENT FOUNDATION
TRUSTEE REPORT & FINANCIAL STATEMENT
YEAR ENDED 31 MARCH 2024

CHARITY NUMBER 1192018

COLCHESTER MUSEUMS DEVELOPMENT FOUNDATION

I N D E X

Year ended 31 March 2024

General information

Trustees' annual report

Statement of financial activities

Balance sheet

COLCHESTER MUSEUMS DEVELOPMENT FOUNDATION

GENERAL INFORMATION

Year ended 31 March 2024

Trustees

Sophie Penelope Weaver (Chair)

Andrew Paul Lynn

David Hedges

Denise Fiennes

Fern Lovett

Dr Francis Edward Hargrave

Glynis Ann Barritt

Dr Ilaria Boncori

Mark Edward Cheeseman

Nicholas Paul Wickenden

Philip Antony Berners

Stephanie Rickard

Charity Registration Number

1192018

Address

Colchester Museums Development Foundation

Rowan House

33 Sheepen Road

Colchester

Essex

CO3 3WG

COLCHESTER MUSEUMS DEVELOPMENT FOUNDATION

TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

Colchester Museums Development Foundation is a Charitable Incorporated Organisation (CIO) and the organisation is governed by its Constitution.

Objectives and Activities

Colchester Museums Development Foundation exists to support Colchester Museums to inspire and enrich our local community, through the preservation, exploration, and sharing of the town's heritage in its widest sense. The Foundation serves four key objectives, to:

- Increase Colchester Museums' capacity to offer accessible events and programmes through targeted investment.
- Provide new opportunities for engaging with Colchester Museums' collections and research.
- Support and inform new initiatives across Colchester Museums aimed at involving and reflecting the diverse members of our community.
- Expand Colchester Museums' reach and impact through strategic partnerships with community groups and businesses.

Performance

In its third year, the Foundation raised nearly £30,000 in support of Colchester Museums, through a combination of small donations, small grants, in-kind support, a Guardian Membership scheme, and an Adopt an Object campaign. Income increased by 57% from 2022/23, including a 15% increase in membership income. In 2023/24 CMDF welcomed its 100th Guardian Member.

Grants continue to be an important source of income for the Foundation, increasing from £6,100 in 2022/23 to over £16,000 in 2023/24. In 2023/24, the Foundation received funds from Postcode Places Trust and Colchester Catalyst to support the development of 'Our Colchester: Now and Then', a new programme at Colchester Castle that aims to tackle loneliness and isolation through heritage. A grant from Magic Little Grants helped to enhance access at Colchester Castle's 2023/24 exhibition 'Gladiators: A Day At The Roman Games'. The Foundation also received corporate donations from Tesco Stronger Starts, Amazon, MHA Accountants, and Google Ad Grants in support of various projects, including resources for schools, digital marketing, and access. Supplementing these contributions, the trustees voted to allocate unrestricted funds to purchase accessible/adapted equipment for 'Our Colchester: Now and Then', as well as funds to support the digitisation of Colchester Museums' collections and an external consultant to facilitate community input into the upcoming redevelopment of Colchester's Natural History Museum.

Organisational Structure and Governance

Colchester Museums Development Foundation's fundraising and activities are overseen by a board of trustees, with administrative and operational support from Colchester Museums' Development Officer, Museum Manager, and Museum Service Director.

There must be at least five charity trustees and no more than 13. The elected Member of Colchester Borough Council who is primarily responsible for Cultural Services is automatically ("ex-officio") a charity trustee, for as long as he or she holds that office. The Colchester + Ipswich Museums Manager is also automatically a charity trustee, for as long as he or she holds that office.

The Foundation currently has 12 active trustees (listed on page 3) and is supported part time by a Fundraising Officer employed by Colchester + Ipswich Museums Service. In 2023 a skills audit was undertaken, and four new trustees were consequently recruited in January 2024 to strengthen areas such as finance, community and business networks, the environment, and education. The trustees met with a quorum four times in 2023/24 - in June 2023, August 2023, December 2023, and March 2024.

Distributing Funds

Any CMDF trustee or employee of Colchester Museums Service may submit a proposal to distribute funds, proposals from community groups for projects with local impact will also be considered at the discretion of the trustees. Proposals are submitted to trustees along with meeting agendas in advance of trustee meetings and discussed at the next possible meeting. Providing a quorum is present, a vote is taken and noted in the minutes. Trustees who have submitted a proposal may not vote on their own project, or those who have a declared conflict of interest.

Reserves Policy

The trustees considered the overall risks faced by the Foundation including the extent to which each income source is at risk and the extent to which costs are fixed and unavoidable in the short term. The Trustees concluded that they would aim that unrestricted and undesignated (free) reserves, not backed by fixed assets, should cover six months of projected charitable costs. Because CMDF has no staffing or overhead costs beyond bank and transactional fees, this number has been set at £1,000. Surplus unrestricted funds are allocated to Colchester Museums projects that align with CMDF's charitable objectives by the board of trustees, as above.

Signed on the trustees behalf by:-

DR FRANCIS HARGRAVE



Trustee

12/04/2024

COLCHESTER MUSEUMS DEVELOPMENT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2024

INCOME	Restricted	Unrestricted	Total
Individual Giving			
Cash donations in venue	£0.00	£3,526.23	£3,526.23
Card donations in venue	£0.00	£1,182.00	£1,182.00
Interactive trail donations	£0.00	£1,056.00	£1,056.00
Other small gifts	£0.00	£6.00	£6.00
Gift Aid	£0.00	£1,193.35	£1,193.35
TOTAL	£0.00	£6,963.58	£6,963.58
Corporate Giving			
Tesco Charity of the Year	£0.00	£1,000.00	£1,000.00
Amazon Smile	£0.00	£13.41	£13.41
MacIntyre Hudson	£816.51	£0.00	£816.51
Gifts in kind	£1,241.19	£0.00	£1,241.19
TOTAL	£2,057.70	£1,013.41	£3,071.11
Trusts and Foundations			
Magic Little Grants	£500.00	£0.00	£500.00
Colchester Catalyst	£4,500.00	£0.00	£4,500.00
Postcode Places Trust	£11,361.00	£0.00	£11,361.00
TOTAL	£16,361.00	£0.00	£16,361.00
Membership			
Guardian Members	£0.00	£1,975.00	£1,975.00
Adopt an Object Members	£0.00	£800.00	£800.00
Gift Aid	£0.00	£122.50	£122.50
TOTAL	£0.00	£2,897.50	£2,897.50
Interest	Interest Accrued		
	£0.00	£54.08	£54.08
TOTAL	£0.00	£54.08	£54.08
TOTAL INCOME	£18,418.70	£10,928.57	£29,347.27

EXPENDITURE**Admin**

Bank fees	£0.00	£60.00	£60.00
AIBMS fees	£0.00	£107.07	£107.07
Device management fees - contactless donation points	£0.00	£810.00	£810.00
Transaction fees (Stripe and GoCardless)	£0.00	£85.12	£85.12
TOTAL	£0.00	£1,062.19	£1,062.19

Project Spend

Community - consultant for NHM redevelopment	£0.00	£600.00	£600.00
Access - handling objects	£500.00	£0.00	£500.00
Exhibitions - Gladiators	£816.51	£0.00	£816.51
Access/Inclusion - Our Colchester Now & Then Education - schools' resources	£15,861.00	£5,500.00	£21,361.00
Collections - Object photos	£0.00	£500.00	£500.00
	£0.00	£400.00	£400.00
TOTAL	£17,177.51	£7,000.00	£24,177.51

In Kind

Gifts in kind redeemed	£1,241.19	£0.00	£1,241.19
TOTAL	£1,241.19	£0.00	£1,241.19

TOTAL EXPENDITURE

£18,418.70	£8,062.19	£26,480.89
-------------------	------------------	-------------------

SURPLUS/DEFICIT YEAR TO DATE

£0.00	£2,866.38	£2,866.38
--------------	------------------	------------------

COLCHESTER MUSEUMS DEVELOPMENT FOUNDATION

BALANCE SHEET

Year ended 31 March 2024

Current Assets	
	£
Cash at bank	24,200.22
Liabilities	
Creditors: amounts falling due within one year	£ -
	£
Total net assets	24,200.22

The financial statements were approved by the trustees and were signed on their behalf by:-



DR FRANCIS HARGRAVE

Trustee

12/04/2024