

NORTH DEVON MUSEUM TRUST
(NORTH DEVON MARITIME MUSEUM)
Income and Expenditure Account for the year ended
31st March 2023

	2022/2023	2021/2022
Income		
Book Sales	1158.92	1466.41
Shop Sales	1742.57	274.83
Costs of Book, Shop Sales & stock write-down	-1085.67	-1889.88
Profit/Loss on Sales	1015.82	-2248.64
% of Profit		
Admission Fees	13638.80	10079.64
Victorian School Admissions	45.00	110.00
Donations and Grants*	7329.54	8052.36
Friends Subscriptions	720.00	688.00
Outreach/Fundraising/Research	27.00	0.00
Interest	388.10	7.00
Miscellaneous	44.27	
TDC CAR PARK REIMBURSEMENT	5206.95	4488.00
Total Income	29129.96	21045.38
Expenditure		
publicity/sign/printing/heritage	1457.27	886.00
Equipment Depreciation	704.66	872.11
postage	0.00	0
Card machine fees	259.21	156.89
cleaning	645.39	384.80
archive	366.44	840
Volunteers Expenses	0.00	125.58
Administration	3125.00	3120
Insurance	1683.87	1555.18
Stationery, postage & computer supplies	89.97	533
Maintenance	22545.39	1299.21
Utilities	1047.00	1403.01
Water	348.90	313.5
Telephone and Internet	625.00	87.6
Professional fees	3012.00	414.11
Memberships	75.00	15
Exhibits	311.35	4002.34
Total Expenditure	37996.42	18930.38
SURPLUS/DEFICIT	-8266.46	4406.01

Balance Sheet as at 31/03/2023

Assets	2023	2022
Current Assets		
Bank at end less provision		305.16
Cash and cash equivalents		
Cash in hand	35.07	
Current account	43256.24	
Reserve Reserve	10065.10	
		113636.01
Current Liabilities		
Revised Expenses		1202.00
Net current assets		112434.17
Non current assets		
Building		150073.00
Office equipment - Cost		8608.58
Dep		(241.64)
Flagpoles		1154.00
Dep		(1365.20)
Non current assets total		156028.74
Total net assets		271277.38
Accumulated bf		272545.78
Surplus/Deficit		-8266.46

0.00

List of Donations and grants

Playgians Trust for rear window	5000
Devotion Trust for car park refurb	500
Appledore Land Trust	250
Swire Group for Exhibits	750
TDC for rear fence	200
Misc. donations	600.04
	7320.04

2022/2023

	Cost 01/04/2022	Additions	Cost 31/03/2023	Accumulated depreciation	Net BV
IT Equipment	495	798.68	1293.68	492.00	801.68
Multimedia screen	1540		1540	1540.00	0.00
Projector, Scanner, Computer (2015/16)	500		500	500.00	0.00
Audio Equipment (2018/19)	825		825	825.00	0.00
Desk	1584		1584	1137.20	446.80
Telex-card machine	268		268	268.40	0.00
Total of Office equipment	5807	798.68	6605.68	5242.60	1363.08
Flagpole	1954			1369.20	584.80

704.60

Depn

82.00

158.40

268.80

195.40

Building shown at cost of purchase March 2016 plus Portico addition.

2022/2023 Depreciation charged at 30% per annum on projector and audio equipment.

10% per annum on desk and flagpole.

No depreciation charge in year of acquisition.

Depreciation charge for year

Audio Equipment	82.00
Desk	158.40
Card machine	268.80
Flagpole	195.40
TOTAL	704.60

Closing stock comprises shop stock at cost and a stock of books.

Many books have been held for many years and therefore have a potentially low (nil) realisable value.

Shop stock	125.16
Book stock	7993.84
Stock at cost	8119.00

Many books have been held for many years and therefore have a

potentially low (nil) realisable value. A provision for slow moving and obsolete stock has therefore been agreed.

Stock at cost	8119.00	
Provision	7812.84	306.16
Stock valuation	306.16	

Cost of sales computed as follows:		Provision
Opening stock	693.15	8147.12
Purchases	698.68	
Closing stock	306.16	8119
Cost of sales	1085.67	28.12

Benefits In Kind

The Museum received 6065 hours during the year from volunteers

including archiving, research, maintenance and committee work.

The value to the Museum at the Minimum wage of £9.50 per hour was £57617.

Visitors Numbers

The Museum received 4274 visitors during the year.

This includes visitors to the Museum itself, school parties, research and enquiries.

Date: 25 July 2023

Signed: Fiona Cousins

Audit Certificate

I have examined the books of the North Devon Maritime Museum. In my opinion proper Books of Account have been kept and these give a true and fair view of the financial affairs of the Museum, the surplus for the year ended March 2023 and the assets and liabilities at that date.

A full audit has not been carried out.

I attach a report to these accounts with recommendations to be implemented.

Date: 25 July 2023

Signed: Stephen Taylor