

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

Company Registered No. 1968010

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REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2022

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GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2022

The Trustees present their Report and the Financial Statements for the year ended 31 March 2022.

CONSTITUTION AND PRINCIPAL ACTIVITY

Godalming Museum is a company limited by guarantee (Memorandum of Association dated 4 November 1985) and is a registered charity. The principal activity of the Company is the provision of museum facilities in Godalming for the public benefit.

TRUSTEES AND DIRECTORS:

The Directors at the end of the year under review were:

A J Bott, OBE, MA, FSA (Chairman)
W M H Edwards, MA
Lady Forbes
M R Goodridge, MBE, LLB (Vice Chairman)
M Hartnall, FCA
Mrs M E Heath-Bullock
Rt Hon Jeremy Hunt, MA, MP
A Kelly, FCA
M More-Molyneux, HM Lord Lieutenant of Surrey
A M Rosoman (Godalming Town Council Representative)
C M I Smith MA (Charterhouse Representative)
J E Frankcom BA
M L Steel

Treasurer: A Kelly, FCA

Registered Office: 109A High Street
Godalming
Surrey, GU7 1AQ

Independent Examiner: P J Osborne, FCA
Osbornes Accountants Limited
20 Market Place
Kingston upon Thames
Surrey, KT1 1JP

Bankers: HSBC Bank Plc

GODALMING MUSEUM TRUST
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REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 March 2022

Registered Charity No: 292155

Accredited Museum No: 255

Review of Performance, Progress and Achievements

2022 – 2023

After a six-month closure due to the COVID pandemic, the museum finally re-opened in May 2021, when government restrictions allowed. Volunteers were now working again in the museum, initially three days a week, on three 2-hour shifts. This was increased to four days in mid July. Strict precautions were set in place to keep staff, volunteers and the public safe during the continuing risk of COVID. The exhibition celebrating the Centenary of the museum was shown at this reopening.

During April, the Curator, Alison Pattison, and the Volunteer Coordinator, Angela Terelak, had prepared the museum galleries and the shop area for the reopening. Initially, opening was restricted to the downstairs galleries with the Living Landscape and the Local History Galleries opening later in the year. It was decided not to re-open the museum cafe or allow access to the children's activities upstairs until the risks from COVID were less. All museum research enquiries were handled by the Curator. Many volunteers returned willingly to work at the museum, but there were also many who chose this time to retire from museum duties, meaning that the pool of volunteers was considerably reduced.

Visitors returned to the museum and particularly enjoyed the garden. This had been kept looking beautiful by a museum volunteer. The Exhibitions Organiser, another volunteer, worked extremely hard setting up exhibitions for the rest of the year. She also produced a whole range of children's activity packs. Our first external exhibitor was the Godalming Photographic Club in July. Since then there have been a complete programme of varied exhibitions including our regular art groups, a summer exhibition with more activities for children, an exhibition from the Meath Home, finishing with a very popular exhibition on Witley Camp during the First World War.

One of the delights of the year was to use the window space at the front of the building to advertise the museum and give details of its new events and exhibitions. By January 2022 our link with the Town Council entrance was finished and the window started to be used at this time. A model train was built for this space by one of the volunteers and gave much pleasure to children and adults alike. Displays in the window included a screen used for the running of archive film material and other contents were varied to reflect the exhibitions and displays inside.

Educational Loan boxes continued being lent regularly to schools once they re-opened. It was also appreciated that the Educational Volunteer delivered some remote education sessions to schools to complement their use of the loan boxes.

In July, Alison had to take sick leave for what was hoped six weeks, but the situation with her health became more serious and she was not able to undertake a phased return to work until November. She worked from home initially, concentrating on the museum's collection database, making sure that the data was in a perfect condition for the planned move onto a web-based version in 2022. During her sick leave, a temporary administrative assistant was employed to help Angela who was working long hours to cover all the work necessary. Research enquiries and appointments for visitors to the library were initially handled by a volunteer, and later transferred to Shirley Dixon, who worked each Tuesday to cover this work, paid for by the Trust.

The Friends of the museum continued to be supportive with their subscriptions and often also by additional donations. Fund raising resumed in 2021 with Zoom lectures in May and September. Also in September there was an excellent lunch for Friends of the museum and for the Godalming Trust to celebrate the museum's centenary. The Chairman of the Trustees provided the venue and covered the cost of a marquee in his beautiful garden. A stall, selling museum items was organised under the Pepperpot in November and in the New Year, there were two further lectures in Godalming Parish Church.

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 March 2022 (continued)

Review of Performance, Progress and Achievements

2022 – 2023 (continued)

On 11th September, a World War I day was held in the museum garden, with items displayed from the recent archaeological excavation at Witley Camp and demonstrators explaining uniforms and equipment. Over 110 visitors attended this event. On the next weekend, the museum supported the Heritage Weekend locally with extended opening hours and an exhibition on the Saxon Cemetery.

This year it was decided not to host the Cards for Good Causes Christmas Cards, but of course, the museum shop was ready for Christmas as ever and this year over 600 people visited Father Christmas in the museum garden. This was organised with the help of the Town Council, which has continued to be very supportive during this difficult year.

The museum closed for a longer period than usual at Christmas to enable some essential maintenance work in the loft, but with the Omicron variant of COVID spreading rapidly, it was decided by the Trustees that the Museum should not re-open until February. By this time, Alison was working full time again and preparing a new permanent gallery on Witley Camp. This was completed in March in time for the exhibition on Witley Camp on display in the downstairs gallery and the publication of a book on the Camp, which has been widely sold in the shop.

During March, the museum cafe re-opened and volunteers went back to working two 3-hour shifts a day. Many areas of museum work, such as the shop accounts and records of the Friends of the museum were now returned to volunteers who had worked on them before the pandemic.

However, the museum was again preparing for a period of sick leave for the Curator, likely to be from April onwards. This coincided with the retirement of Angela Terelak, so much planning was needed to deal with this. Recruitment by the Town Council and the Curator to replace Angela, was well underway in March, based on the new museum opening days of Thursday to Sunday. Haslemere Museum offered the use of their Assistant Curator, one day a week, to help with curatorial issues, starting in April. She has already displayed the Roman coin hoard, found in Elstead, which the museum was able to purchase with grant funding raised by Alison in 2021 and additional funding from the Museum Trust.

This year has been a challenging one, with the COVID pandemic and the very concerning ill health of the Curator. Thanks to the work of the Curator and the Volunteer Coordinator, the volunteers and the support of the Friends and particularly of the Town Council, the museum has continued to function successfully. Next year plans are already in hand to repair and refurbish the Resources Room and to update the museum website, so despite all the issues of 2021-22, the museum is moving forward.

Governance and Management

Throughout the further enforced closures this year, the Trustees have continued to meet regularly via Zoom to monitor the operation of the Trust, including liaising with Alison and Angela to ensure that the building was safe from both a COVID and a physical perspective. The financial position was also kept under constant review and reopening plans carefully considered.

GODALMING MUSEUM TRUST
(A Company Limited by Guarantee)

(Company Registered Number 1968010)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 March 2022 (continued)

Review of Financial Activities and Results

Overall a surplus on Unrestricted Funds of £16,190 was recorded for the year to 31st March 2022, an increase from £7,736 in the previous year. This was achieved as a result of the continued and much valued support of our Friends, our local corporate donors and following the receipt of Coronavirus Grants for which we are very grateful. In addition the expenditure on general operations was kept under regular review which has also played a major role in enabling the Trust to record this result.

The increase in market value of our investments over the course of the year was £8,339, compared £14,841 over the year to 31st March 2021.

The total of our Unrestricted Funds consequently increased by £20,519 to £119,532 over the course of the year, and the Trustees consider that to constitute an adequate level to be able to continue and expand over normal operations during the latter half of 2022 and beyond.

We have continued to receive funds earmarked for specific projects that will be continued in the coming months, which are accounted for as Restricted Funds, including a major generous contribution of £10,000 towards artefacts and other museum upgrade projects.



.....
A J BOTT

Chairman of the Trustees

Date: 6/7/22.....

GODALMING MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 March 2022

	Notes	General Funds	Restricted Funds	Total 2022
		£	£	£
INCOME				
Grants and donations		26,993	15,270	42,263
Income from charitable activities	3	10,392	-	10,392
Income from other trading activities	4	7,555	-	7,555
Investment income		1,757	-	1,727
Total income		46,697	15,270	61,967
EXPENDITURE				
Expenditure on charitable activities	5	30,507	-	30,507
Project expenditure		-	20,439	20,439
Total expenditure		30,507	20,439	50,946
Net income/(expenditure) before gains on investments and transfers between funds				
Unrealised gain on investments		16,190	(5,169)	11,021
Transfers between funds		8,339	-	8,339
- Project expenditure		(4,010)	4,010	-
Net surplus/(deficit) for the year		20,519	(1,159)	19,360
Reconciliation of funds				
Total funds brought forward		99,013	26,688	125,701
Total funds carried forward		119,532	25,529	145,061

GODALMING MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	General Funds	Restricted Funds	Total 2021
		£	£	£
INCOME				
Grants and donations		14,558	32,167	46,725
Income from charitable activities	3	6,986	-	6,986
Income from other trading activities	4	2,125	-	2,125
Investment income		2,061	-	2,061
Total income		25,730	32,167	57,897
EXPENDITURE				
Expenditure on charitable activities	5	17,994	-	17,994
Project expenditure		-	23,317	23,317
Total expenditure		17,994	23,317	41,311
Net income before gains on investments and transfers between funds		7,736	8,850	16,586
Unrealised gain on investments		14,841	-	14,841
Transfers between funds				
- Project expenditure		(357)	357	-
Net surplus for the year		22,220	9,207	31,427
Reconciliation of funds				
Total funds brought forward		76,793	17,481	94,274
Total funds carried forward		99,013	26,688	125,701

GODALMING MUSEUM TRUST
(Company Registered Number 1968010)

BALANCE SHEET AT 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	6	92,106	72,010
CURRENT ASSETS			
Shop stocks	7	7,383	8,361
Debtors:			
Income tax recoverable		2,000	1,500
Prepayments		922	1,452
		2,922	2,952
Cash at bank and in hand:			
Savings account		3,216	1,794
Current account		39,330	33,155
Shop bank account		3,833	8,017
Cash in hand		138	227
		46,517	43,193
		56,822	54,506
CREDITORS: Amounts falling due within one year:			
Creditors and accruals		3,867	815
NET CURRENT ASSETS		52,955	53,691
TOTAL ASSETS LESS CURRENT LIABILITIES		145,061	125,701
Represented by:			
FUNDS			
Unrestricted General Fund		119,532	99,013
Restricted Funds	8	25,529	26,688
		145,061	125,701

GODALMING MUSEUM TRUST

(Company Registered Number 1968010)

BALANCE SHEET AT 31 March 2022

(continued)

For the year ending 31 March 2022 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

No notice has been deposited under Section 476 of the Companies Act 2006 in relation to its financial statements for the year.

The Trustees acknowledge the responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved on behalf of the Trustees on 6/7/22

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A J BOTT

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A KELLY

**GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2022**

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Godalming Museum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern

The accounts have been prepared on the going concern basis. The Trustees have paid particular attention to the effects upon the Trust of the Covid-19 outbreak and are confident that this basis of preparation is appropriate.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Stock

Stock is included at the lower of cost or net realisable value.

h) Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2022
(continued)

1. ACCOUNTING POLICIES (continued)

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. LEGAL STATUS OF THE TRUST

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Friends' subscriptions	2,947	4,367
Fundraising events	3,966	492
Educational, group visits and loan boxes	324	332
Lettings and exhibitions	776	-
Corporate donations	850	1,750
100 Club surplus	1,410	-
Sundry income	119	45
	10,392	6,986

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Shop, exhibition and refreshment sales	7,555	2,125

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2022
(continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Shop purchases and payments to exhibitors	4,621	906
Rent	6,825	6,825
Utilities, telephone and internet	5,684	2,943
Archiving, cataloguing and conservation	1,704	-
Repairs, maintenance and security	2,278	2,417
Insurance	960	960
Cleaning, waste disposal and garden cost	5,688	2,003
Computer costs	312	451
Publicity and newsletter	479	-
Library	135	86
Other expenses	764	779
Governance costs – independent examiner’s fee	612	612
Provisions	193	12
Parking	252	-
	30,507	17,994

6. INVESTMENTS

	2022 £	2021 £
Schroders Charity Equity Value Fund 3527.8346 units	50,748	41,981
IFSL CAF Fixed Interest B Fund	15,820	16,384
L & G Equitrak Fund	15,393	13,645
Cazenove Charity Responsible Multi Asset Fund	10,145	-
Market Value as at 31 March 2022	92,106	72,010

All investments are in common or collective investment schemes registered in the UK.

7. STOCKS

	2022 £	2021 £
Stocks for resale	7,383	8,361

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2022
(continued)

8.	RESTRICTED FUNDS									
	Online Services	Sir Kenneth Clucas Legacy	Education Resources	Growing Volunteering	Centenary Events	Witley Camp	Coin Hoard	Museum Entrance	Secret Cemetery	TOTAL
	£	£	£	£	£	£	£	£	£	£
INCOME										
Donations and grants		-	-	500	-	129	1,725	2,916	10,000	15,270
EXPENDITURE										
Project expenditure	-	-	(141)	(500)	(186)	(13,239)	(2,250)	(4,123)	-	(20,439)
TRANSFERS TO UNRESTRICTED FUND										
Project expenditure	-	-	-	-	-	2,385	525	1,100	-	4,010
Balance brought forward- at 1 April 2021	3,000	7,715	141	-	5,000	10,725	-	107	-	26,688
Balance carried forward at 31 March 2022	3,000	7,715	-	-	4,814	-	-	-	10,000	25,529

GODALMING MUSEUM TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2022
(continued)

9. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid to any of the Trustees nor are any expenses reimbursed to them for their services to the Trust during the year (2021 – None).

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2021-Nil).

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investments £	Net Current Assets £	Total £
Restricted Funds (see note 8)	10,000	25,529	35,529
Unrestricted Funds	82,106	27,426	109,532
	92,106	52,955	145,061

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GODALMING MUSEUM TRUST**

I report on the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 5 to 13.

Respective responsibilities of Trustees and Examiner

The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

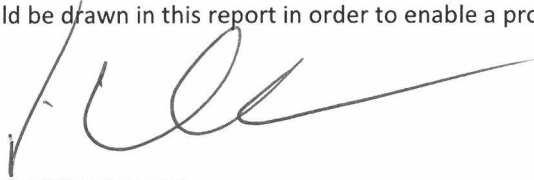
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of any independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
P J Osborne FCA
Osbornes Accountants Limited
20 Market Place
Kingston upon Thames
Surrey
KT1 1JP

Date..... 6/7/22

GODALMING MUSEUM TRUST
INCOME AND EXPENDITURE ACCOUNT – UNRESTRICTED FUNDS
FOR THE YEAR ENDED 31 March 2022

	2022		2021	
	£	£	£	£
INCOME				
General donations		4,522		3,057
Friends' subscriptions		2,947		4,367
Shop, refreshment sales and exhibition surplus	7,555		2,125	
Less: shop purchases	<u>(4,621)</u>		<u>(906)</u>	
		2,934		1,219
Donation from Godalming CIC		2,831		-
Income tax recoverable under Gift Aid		2,877		1,501
Fundraising events		3,966		492
Educational, group visits and loan boxes		324		332
Lettings and exhibitions		776		-
Bank and other interest		-		1
100 Club surplus		1,410		-
Income from investments		1,757		2,060
Corporate donations		850		1,750
Covid grants		16,763		10,000
Other income		119		45
		42,076		24,824
LESS: EXPENDITURE				
Rent	6,825		6,825	
Water, electricity, telephone and internet	5,684		2,943	
Repairs and maintenance	1,365		1,489	
Archiving, cataloguing and conservation	1,704		-	
Insurance	960		960	
Security	913		928	
Garden	495		306	
Independent examiner's fees	612		612	
Cleaning and waste disposal	5,193		1,697	
Library and administration	135		86	
Publicity and newsletter	479		-	
Parking costs	252		-	
Provisions	193		12	
Subscriptions	282		132	
Bank charges	17		-	
Website and IT support costs	312		451	
Miscellaneous	26		228	
Shop administrative expenses	<u>439</u>		<u>419</u>	
		25,886		17,088
SURPLUS FOR THE YEAR		16,190		7,736