

**GODALMING MUSEUM TRUST**  
**(A Company Limited by Guarantee)**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 March 2024**

**Company Registered No. 1968010**

**GODALMING MUSEUM TRUST**  
**(A Company Limited by Guarantee)**

**(Company Registered Number 1968010)**

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 March 2024**

The Trustees present their Report and the Financial Statements for the year ended 31 March 2024.

**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)  
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)  
M L Steel FCA

**Treasurer:** A Kelly FCA

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

**Independent Examiner:** P J Osborne, FCA  
7 Oaks Lane  
Bookham  
Surrey  
KT23 3FD

**Bankers:** HSBC Bank Plc

**GODALMING MUSEUM TRUST**  
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(Company Registered Number 1968010)

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 March 2024**

**Registered Charity No:** 292155

**Accredited Museum No:** 255

**Review of Performance, Progress and Achievements**

**2023 – 2024**

**Introduction**

This year (April 2023-March 2024) we have focussed on consolidating the work from the previous year; building our visitor numbers, responding to feedback, trialling new products and activities, and expanding our schools offer. We have been delighted to see a large increase in visitor numbers, and a remarkable increase in shop profits.

After trialling Sunday opening for 12 months, we took the decision to close on Sundays due to low footfall and difficulties in recruiting volunteers for desk and steward shifts. The Museum's opening hours are now Tuesday to Saturday, 10am to 4pm all year round. We feel this gives visitors and volunteers greater clarity and minimises confusion due to seasonal changes. We are grateful to Godalming Town Council for allowing us to retain our Sunday Supervisor in a new role of Museum Assistant. This has given us greater flexibility in staff cover which is very welcome.

The start of 2024 saw the museum staff turn their minds to re-applying for Arts Council Accreditation, a major undertaking that has, and will continue to, take up much of the Curator's time. We hope to submit in January 2025 and receive news on our application by the summer. As a result of changes to the accreditation standard we have also begun the process of reviewing the governance structure of Godalming Museum Trust and will update members on developments next year.

The Trustees wish to thank Godalming Town Council, the Friends and Patrons of the Museum, Corporate Sponsors, our volunteers, and other supporters for their continuing help.

**Staffing**

- Curator: Rhiannon Jones
- Museum Support Manager: Vivien Ellis
- Museum Assistant (previously Sunday Supervisor): Louise Roff
- Archivist: Shirley Dixon (until December 2023)
- Education Intern: Alix Stacey (from November 2023)
- Cleaners: RFK Cleaning

**Museum Archivist**

In December 2023 our long-serving Museum Archivist, Shirley Dixon, retired. Shirley has been with the Museum for over 25 years and contributed to many important projects during her time here. The indexing and digitisation of the Percy Woods collection was an enormous undertaking, whose benefits researchers still feel today. Shirley's warm demeanour, impressive knowledge, experience, and skills were a huge help to all who had the pleasure of meeting her at the Museum. We wish her all the best for the future.

**Education Intern**

In September 2023 we were successful in our application for a First Steps grant administered by South East Museum Development (SEMD) funded by Art Fund. The grant of £3,000 has enabled us to employ an Education Intern for a period of 4 months. Overseen by the Curator the Education Intern has been reviewing the content of school loan boxes and workshops, building relationships with local schools and community groups, developing new loan box content, and supporting the delivery of educational. Due to the success of the internship, and the need for additional resource whilst preparing for re-accreditation, Godalming Museum Trust has extended the Intern's contract until September 2024.

**GODALMING MUSEUM TRUST**  
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**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 March 2024 (continued)**

**Review of Performance, Progress and Achievements**  
**2023 – 2024 (continued)**

**Visitor Numbers**

We are delighted to say that this year (April 2023-March 2024) we have welcomed 13,380 people to the Museum, this is an increase of 14% on last year's figure of 11,766. We are very pleased with this improvement and hope to continue to grow the number of visitors next year. The total number of museum "users" is broken down as follows:

| Activity           | User Numbers  |
|--------------------|---------------|
| Schools            | 603           |
| Loan Boxes         | 1,097         |
| Talks & Events     | 484           |
| Youth (not school) | 69            |
| Coffee Club        | 120           |
| Volunteer visits   | 1,250         |
| Library enquiries  | 215           |
| Museum visitors    | 9,542         |
| <b>Total</b>       | <b>13,380</b> |

**Education & Outreach**

We have had a successful year in terms of Education and Outreach. We welcomed 603 school visitors to the Museum for educational workshops covering a range of topics including Jack Phillips, Gertrude Jekyll, and Godalming's industrial history. Additionally, 1,097 school children have engaged with our loan boxes, the most popular being Jack Phillips and the Titanic, Toys from the Past, The Saxons, and Roman Life.

We continue to receive excellent feedback about our education offer, with teachers and students commenting on our relaxed and friendly approach, and the quality of the activities on offer. We wouldn't be able to run the workshops with the support of our volunteer session leaders, and we are incredibly grateful for their continued support.

This year we have seen increased demand for informal education sessions for community groups such as Rainbows, Beavers, Scouts, and Brownies. We have developed a unique offer for these groups which sits alongside but does not duplicate the school curriculum. This "Gruesome Godalming" trail has been well received by all ages.

In May 2023 the Curator joined the University of Surrey's Widening Participation & Outreach team to deliver a creative writing object-handling session in HMP Downview – a women's prison and young-offender institute in Surrey – to bring museum learning to users deprived of cultural opportunities. Working with these vulnerable adults was an incredibly rewarding experience and provided an insight into the therapeutic potential of museum collections.

The Museum's monthly Coffee Club for adults living with dementia, neurological conditions, and memory issues, continues to go from strength to strength. Led by an experienced volunteer, Sue Kings, the Coffee Club offers a relaxed and friendly environment in which members can share memories from Godalming's past and engage with our objects and displays.

**GODALMING MUSEUM TRUST**  
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**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 March 2024 (continued)**

**Review of Performance, Progress and Achievements**  
**2023 – 2024 (continued)**

**Volunteers**

We currently have 32 Volunteers, 10 throughout the Museum in specific roles and 22 front of house of which 7 are new. We have lost quite a few due to retirement and ill health. Recruitment is very difficult across the volunteer sector with the retirement age having risen, cost of living and grandparent duties, it has become increasingly difficult to cover both desk and steward roles throughout the week.

*By Viv Ellis*

**Shop**

In March 2023, after many years of dedication, Mary Pagan and Felicity Woods stepped down from their roles of Volunteer Shop Managers, having offered their time and energy for several decades. The management was taken on by the Museum's Volunteer Support Manager, who has extensive experience in the retail sector.

The shop now stocks many fairtrade, recycled and repurposed goods which sell steadily throughout the year, New Tote bags and mugs have been commissioned along with watercolours by a local artist. And a permanent rotating exhibition from the Surrey Guild of Arts and crafts for which we received a commission.

Charity Christmas cards were also bought in (instead of using Cards for Good Causes) along with an extensive Christmas offer which proved very successful.

On the whole a very successful year with gross sales of £21,501 despite investing in new ranges and changing the offer, a profit of £10,363 was made. Christmas sales alone were Gross £7,500.00

*By Viv Ellis*

**Collections**

A statuette of G. F. Watts has been conserved by a professional conservator with funds provided by the Trust in memory of Alison Pattison. It is now on display in the Lutyens & Jekyll Gallery. We continue to receive many generous donations of fascinating objects from the public. This year we have accepted over 300 new object donations and look forward to sharing them with our visitors.

We continue to work on the "data cleaning" needed to upgrade our current collections management software to a web-based version. The new version will make it easier for us to catalogue our collections, with a long-term aim of making some of them searchable on our website.

**Garden**

Whilst titled garden Refurbishment 2024, the refurbishment really started in early spring 2022, following the catastrophic infestation of Box Blight in late summer 2020, which decimated the box hedge. After consultation with RHS Wisley, and others it was decided to replace the Box Hedge with a Yew hedge, offering compatibility with the Topiary Peacocks. The hedges are now starting to mature nicely.

The museum garden was first planted in 1987 and has been refurbished in 2004, 2010 and 2015. Since taking on the responsibility for maintaining the garden I have become very aware that a few plants were becoming over large and dominant in the relatively small borders of the museum garden.

**GODALMING MUSEUM TRUST**  
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**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 March 2024 (continued)**

**Review of Performance, Progress and Achievements**

**2023 – 2024 (continued)**

**Garden (continued)**

After raising the issue with Alan Bott and Rhiannon Jones that it was overdue that we should refurbish the garden whilst still maintaining the planting of Gertrude Jekyll. We had a meeting where I proposed some of the plants I would like to remove. I then looked through the Museum archive records of plants that Gertrude listed in her many garden plans and put together a list of plants that I would select from, and the purchase, subject to availability and would instigate the refurbishment from spring 2024.

Arrangements were made for Godalming Town Council gardeners to remove 2 of the largest plants; *Arbutus unedo* (Strawberry Tree) and *Ilex* (Holly Tree) in spring 2024. I then removed a *Choisya tenata* and *Parthenocissus henryana* (Chinese Virginia Creeper, silver vein).

The spaces that the removal of these large plants has enabled me to plant 12 new plants in their place. The objective is to continue with Gertrude Jekyll's plant selection whilst trying to provide a year-round interest and colour in the garden. The plants I have chosen, the majority are plants that have been re-introduced from earlier plantings and a few from Gertrude Jekyll's garden plans. It will take a year or two for these plants to mature and develop and complement the existing plants.

The new plants are:

- *Rudbeckia Fulgida* "Goldstrum"
- *Hydrangea* "Preziosa"
- *Potentilla megalantha*
- *Docentra Spectabilis* "alba"
- *Pink & white variety*
- *Achillia* (Yarrow)
- *Geranium Sanguinum* "Glen Luce"
- *Wieigela* (Pink)
- *Jasminium* (yellow leafed variety)
- *Ceanothus* (climber, replacing *Parthenocissus henryana*)
- *Phlox* to complement the white *Phlox* already well established in the garden)
- *Viburnum* "Cotswold Queen"
- *Aster*

*By Ray Channon*

**Website**

In June 2023 we launched our new website ([www.godalmingmuseum.co.uk](http://www.godalmingmuseum.co.uk)). The new website was developed in house using Squarespace and enables us to share and update information quickly and easily without the need for programming skills. At a cost of less than £250 per year, and zero development cost, we are very pleased with the value for money as well as the ease of use. Our website has received over 13,000 unique visitors this financial year. The vast majority of website hits (around 12,000) came from Surrey and the South East, plus around 900 from the USA and Canada.

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**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 March 2024 (continued)**

**Review of Financial Activities and Results**  
**2023 – 2024 (continued)**

**Fundraising**

**100 Club**

The 100 Club started on 1 September 2021, and we completed the first year at the end of August 2022. At the beginning, we had 18 members – this grew to 20 by the end of the first year.

Members pay £120 per year per ticket, and a £50 prize is drawn on about the first of each month. For 11 months, then on the 12th month up to 7 draws take place to ensure that 50% of the prize money goes back to the members. Currently we have only 12 members holding 16 tickets.

The 100 Club offers the Trust an opportunity to raise funds with minimal effort and expense. Therefore investing more time and energy in marketing the Club to new members in the next financial year needs to be a priority.

*By Viv Ellis*

**Friends**

In the membership year 2023-24 there were 215 friends registered of which 103 were 'life members'. The great majority of the 112 other members have paid their subscriptions for 2023-24.

The current year's subscriptions, relevant from 6 April 2024, are only now beginning to come in and register on the bank statements so the number of current members and the totals of subscription income are by necessity grossly inaccurate. More accurate information will only be available after next month's bank statements have been received.

*By David Frankcom*

**Events**

- June 2023 – Summer Expedition to Charterhouse, London
- September 2023 - Heritage Open Days. The Museum supported the Heritage Open Days events organised by Godalming Trust, handling the ticketing for those properties where numbers were restricted.
- September 2023 – Heritage Open Day talks by Mandy LeBoutillier, Jack Phillips: Postcards from Home
- November 2023 – Friends Autumn Reception
- November 2023 – Lecture by Andy Jeffery, Memento Mori: The Burials of Godalming, Fact, Myth, and Superstition
- November 2023 – Godalming's Day of Peace, in collaboration with the Mayor of Godalming Cllr Adam Duce and the University of Surrey's Widening Participation & Outreach Team
- February 2024 – Lecture by Hilary Underwood, George and Mary Watts in Compton

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**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 March 2024 (continued)**

**Review of Financial Activities and Results**  
**2023 – 2024 (continued)**

**Exhibitions**

- March/April 2023 – Rob Heanley, Art Exhibition
- April 2023 – Emma Tomlinson, Local Towns and Landscapes
- May 2023 – What Next?, Our Other Mother
- June/ July 2023 – Broadwater and Charterhouse Schools, Art Exhibition
- July 2023 – Godalming Photographic Club, Annual Exhibition
- August/September 2023 – Under the Sea Exhibition
- September/October 2023 – Milford Artist's Exhibition
- October/ November 2023 – Gill Denyer, Connections
- January 2024 – Out of the Archives Exhibition
- February 2024 – Charterhouse Art & Textiles Takeover
- March 2024 – The National Trust, A Glimpse Over the Garden Wall

**Review of Financial Activities and Results**

During the year a deficit on Unrestricted Funds of £9,638 was recorded; in addition we continued to invest in the future of the Museum by way of gallery and general museum improvements and redecorations. Overall our asset base remains strong with total net assets of £230,510 as at 31 March 2024.

The Trustees are very aware of the need to expand how we generate funds internally and are determined to ensure that we at least break even in the coming years.



.....  
**A J BOTT**

**Chairman of the Trustees**

Date: ..... 31/3/24 .....

**GODALMING MUSEUM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating Income and Expenditure Account)**

**FOR THE YEAR ENDED 31 March 2024**

|                                                                               | Notes | General<br>Funds | Restricted<br>Funds | Total<br>2024   |
|-------------------------------------------------------------------------------|-------|------------------|---------------------|-----------------|
|                                                                               |       | £                | £                   | £               |
| <b>INCOME</b>                                                                 |       |                  |                     |                 |
| Grants and donations                                                          |       | 4,433            | 3,000               | 7,433           |
| Income from charitable activities                                             | 3     | 6,628            | -                   | 6,628           |
| Income from other trading activities                                          | 4     | 21,501           | -                   | 21,501          |
| Investment income                                                             |       | 6,179            | -                   | 6,179           |
| <b>Total income</b>                                                           |       | <b>38,741</b>    | <b>3,000</b>        | <b>41,741</b>   |
| <b>EXPENDITURE</b>                                                            |       |                  |                     |                 |
| Expenditure on charitable activities                                          | 5     | 48,379           | -                   | 48,379          |
| Project expenditure                                                           |       | -                | 15,317              | 15,317          |
| <b>Total expenditure</b>                                                      |       | <b>48,379</b>    | <b>15,317</b>       | <b>63,696</b>   |
| <b>Net expenditure before loss on investments and transfers between funds</b> |       | <b>(9,638)</b>   | <b>(12,317)</b>     | <b>(21,955)</b> |
| Realised profit on investments                                                |       | 27               | -                   | 27              |
| Unrealised surplus on investments                                             |       | 3,488            | -                   | 3,488           |
| Transfers between funds                                                       |       | (4,088)          | 4,088               | -               |
| <b>Net deficit for the year</b>                                               |       | <b>(10,211)</b>  | <b>(8,229)</b>      | <b>(18,440)</b> |
| <b>Reconciliation of funds</b>                                                |       |                  |                     |                 |
| Total funds brought forward                                                   |       | 223,421          | 25,529              | 248,950         |
| <b>Total funds carried forward</b>                                            |       | <b>213,210</b>   | <b>17,300</b>       | <b>230,510</b>  |

**GODALMING MUSEUM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income and Expenditure Account)

**FOR THE YEAR ENDED 31 MARCH 2022**

|                                                                          | Notes | General<br>Funds | Restricted<br>Funds | Total<br>2023 |
|--------------------------------------------------------------------------|-------|------------------|---------------------|---------------|
|                                                                          |       | £                | £                   | £             |
| <b>INCOME</b>                                                            |       |                  |                     |               |
| Legacies                                                                 |       | 149,549          | -                   | 149,549       |
| Grants and donations                                                     |       | 4,558            | 4,417               | 8,975         |
| Income from charitable activities                                        | 3     | 7,562            | -                   | 7,562         |
| Income from other trading activities                                     | 4     | 14,374           | -                   | 14,374        |
| Investment income                                                        |       | 3,694            | -                   | 3,694         |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |
| <b>Total income</b>                                                      |       | 179,737          | 4,417               | 184,154       |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |
| <b>EXPENDITURE</b>                                                       |       |                  |                     |               |
| Expenditure on charitable activities                                     | 5     | 39,072           | -                   | 39,072        |
| Project expenditure                                                      |       | 34,568           | 3,000               | 37,568        |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |
| <b>Total expenditure</b>                                                 |       | 73,640           | 3,000               | 76,640        |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |
| <b>Net income before loss on investments and transfers between funds</b> |       | 106,097          | 1,417               | 107,514       |
| Unrealised loss on investments                                           |       | (3,625)          | -                   | (3,625)       |
| Transfers between funds                                                  |       | 1,417            | (1,417)             | -             |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |
| <b>Net surplus for the year</b>                                          |       | 103,889          | -                   | 103,889       |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |
| <b>Reconciliation of funds</b>                                           |       |                  |                     |               |
| Total funds brought forward                                              |       | 119,532          | 25,529              | 145,061       |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |
| <b>Total funds carried forward</b>                                       |       | 223,421          | 25,529              | 248,950       |
|                                                                          |       | <hr/>            | <hr/>               | <hr/>         |

**GODALMING MUSEUM TRUST**  
**(Company Registered Number 1968010)**  
**BALANCE SHEET AT 31 March 2024**

|                                                        | Notes | 2024<br>£ | 2023<br>£ |
|--------------------------------------------------------|-------|-----------|-----------|
| <b>FIXED ASSETS</b>                                    |       |           |           |
| Investments                                            | 6     | 194,349   | 91,980    |
|                                                        |       | <hr/>     | <hr/>     |
| <b>CURRENT ASSETS</b>                                  |       |           |           |
| Shop stocks                                            | 7     | 8,828     | 7,031     |
|                                                        |       | <hr/>     | <hr/>     |
| <b>Debtors:</b>                                        |       |           |           |
| Income tax recoverable                                 |       | 813       | 703       |
| Prepayments                                            |       | 1,647     | 1,577     |
|                                                        |       | <hr/>     | <hr/>     |
|                                                        |       | 2,460     | 2,280     |
|                                                        |       | <hr/>     | <hr/>     |
| <b>Cash at bank and in hand:</b>                       |       |           |           |
| Savings account                                        |       | 14,348    | 86,118    |
| Current account                                        |       | 5,943     | 78,211    |
| Shop bank account                                      |       | 6,914     | 6,418     |
| Cash in hand                                           |       | 795       | 498       |
|                                                        |       | <hr/>     | <hr/>     |
|                                                        |       | 28,000    | 171,245   |
|                                                        |       | <hr/>     | <hr/>     |
|                                                        |       | 39,288    | 180,556   |
| <b>CREDITORS: Amounts falling due within one year:</b> |       |           |           |
| Creditors and accruals                                 |       | 3,127     | 23,586    |
|                                                        |       | <hr/>     | <hr/>     |
| <b>NET CURRENT ASSETS</b>                              |       | 36,161    | 156,970   |
|                                                        |       | <hr/>     | <hr/>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>           |       | 230,510   | 248,950   |
|                                                        |       | <hr/>     | <hr/>     |
| <br>Represented by:                                    |       |           |           |
| <b>FUNDS</b>                                           |       |           |           |
| Unrestricted General Fund                              |       | 213,210   | 223,421   |
| Restricted Funds                                       | 8     | 17,300    | 25,529    |
|                                                        |       | <hr/>     | <hr/>     |
|                                                        |       | 230,510   | 248,950   |
|                                                        |       | <hr/>     | <hr/>     |

**GODALMING MUSEUM TRUST**  
**(Company Registered Number 1968010)**

**BALANCE SHEET AT 31 March 2024**  
(continued)

For the year ending 31 March 2024 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 31/7/24

A J Bott

**A J BOTT**

A Kelly

**A KELLY**

**GODALMING MUSEUM TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 March 2024**

**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. Following the receipt of legacies during the year the Trustees are confident that this basis 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 2024**  
(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<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2023<br>£ |
|------------------------------------------|------------------------------------|------------------------------------|
| Friends' subscriptions                   | 3,137                              | 2,932                              |
| Fundraising events                       | 401                                | 916                                |
| Educational, group visits and loan boxes | 785                                | 322                                |
| Corporate donations                      | 1,250                              | 1,750                              |
| 100 Club surplus                         | 975                                | 1,592                              |
| Sundry income                            | 80                                 | 50                                 |
|                                          | <hr/> 6,628 <hr/>                  | <hr/> 7,562 <hr/>                  |

**4. INCOME FROM OTHER TRADING ACTIVITIES**

|                                        | Unrestricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2023<br>£ |
|----------------------------------------|------------------------------------|------------------------------------|
| Shop, exhibition and refreshment sales | 21,501                             | 14,374                             |
|                                        | <hr/>                              | <hr/>                              |

**GODALMING MUSEUM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2024**  
(continued)

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

|                                               | Unrestricted<br>Funds<br>2024<br>£ | Unrestricted<br>Funds<br>2023<br>£ |
|-----------------------------------------------|------------------------------------|------------------------------------|
| Shop purchases and payments to exhibitors     | 11,138                             | 6,862                              |
| Rent                                          | 6,921                              | 6,825                              |
| Utilities, telephone and internet             | 8,307                              | 8,037                              |
| Archiving, cataloguing and conservation       | 2,502                              | 2,562                              |
| Repairs, maintenance and security             | 1,958                              | 1,748                              |
| Insurance                                     | 960                                | 960                                |
| Cleaning, waste disposal and garden costs     | 4,235                              | 6,407                              |
| Computer costs                                | 363                                | 331                                |
| Publicity and newsletter                      | 692                                | 903                                |
| Other expenses                                | 3,202                              | 1,159                              |
| Governance costs – independent examiner’s fee | 500                                | 673                                |
| Museum running costs                          | 4,611                              | 1,920                              |
| Parking                                       | 507                                | 186                                |
| Trust administration                          | 2,483                              | 499                                |
|                                               | <hr/>                              | <hr/>                              |
|                                               | 48,379                             | 39,072                             |
|                                               | <hr/>                              | <hr/>                              |

**6. INVESTMENTS**

|                                                        | 2024<br>£ | 2023<br>£ |
|--------------------------------------------------------|-----------|-----------|
| Schroders Charity Equity Value Fund<br>3527.8346 units | 55,458    | 51,647    |
| Cazenove Charity Responsible Multi Asset Fund          | 10,891    | 9,833     |
| IFSL CAF Fixed Interest B Fund                         | -         | 14,763    |
| L & G Equitrak Fund                                    | -         | 15,737    |
|                                                        | <hr/>     | <hr/>     |
| Market Value as at 31 March 2024                       | 66,349    | 91,980    |
| COIF Charities Deposit Fund                            | 128,000   | -         |
|                                                        | <hr/>     | <hr/>     |
|                                                        | 194,349   | 91,980    |
|                                                        | <hr/>     | <hr/>     |

**7. STOCKS**

|                   | 2024<br>£ | 2023<br>£ |
|-------------------|-----------|-----------|
| Stocks for resale | 8,818     | 7,031     |
|                   | <hr/>     | <hr/>     |

**GODALMING MUSEUM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2024**  
(continued)

| 8.                                          | RESTRICTED FUNDS        |                                      |                          |                       |                          | TOTAL<br>£ |
|---------------------------------------------|-------------------------|--------------------------------------|--------------------------|-----------------------|--------------------------|------------|
|                                             | Online<br>Services<br>£ | Sir Kenneth<br>Clucas<br>Legacy<br>£ | Centenary<br>Events<br>£ | Jekyll<br>Garden<br>£ | Education<br>intern<br>£ |            |
| INCOME                                      |                         |                                      |                          |                       |                          |            |
| Donations and grants                        | -                       | -                                    | -                        | -                     | 3,000                    | 3,000      |
| EXPENDITURE                                 |                         |                                      |                          |                       |                          |            |
| Project expenditure                         | -                       | (3,415)                              | (8,902)                  | -                     | (3,000)                  | (15,317)   |
| Transfer to unrestricted fund               | -                       | -                                    | 4,088                    | -                     | -                        | 4,088      |
| Balance brought forward-<br>at 1 April 2023 | 3,000                   | 7,715                                | 4,814                    | 10,000                | -                        | 25,529     |
| Balance carried forward<br>at 31 March 2024 | 3,000                   | 4,300                                | -                        | 10,000                | -                        | 17,300     |

**GODALMING MUSEUM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 March 2024**  
(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 (2023 – None).

**10. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year (2023-Nil).

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                               | Investments<br>£ | Net Current<br>Assets<br>£ | Total<br>£ |
|-------------------------------|------------------|----------------------------|------------|
| Restricted Funds (see note 8) | 10,891           | 6,409                      | 17,300     |
| Unrestricted Funds            | 183,458          | 29,752                     | 213,210    |
|                               | <hr/>            | <hr/>                      | <hr/>      |
|                               | 194,349          | 36,161                     | 230,510    |
|                               | <hr/>            | <hr/>                      | <hr/>      |

**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 2024 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**

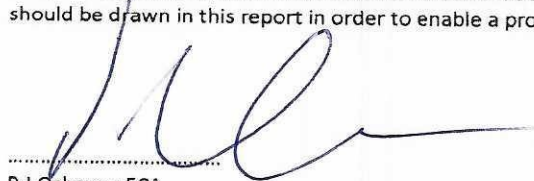
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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  
7 Oaks Lane  
Bookham  
Surrey  
KT23 3FD

Date.....

31/7/24