

THE MUSEUM OF RICHMOND

England & Wales · Charity number 295164

Details

Status Registered

Legal form Charitable company

Company number [02048888](#)

Registered 1986-10-03

Register [View on the Charity Commission register](#)

Contact

Address Museum of Richmond
Old Town Hall
Whittaker Avenue
Richmond
TW9 1TP

Phone 02083321141

Email info@museumofrichmond.com

Website www.museumofrichmond.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE LOCAL HISTORY OF RICHMOND, SURREY BY THE PROVISION OF A MUSEUM.

Activities: Local history museum promoting local heritage and education. Care and conservation of local history artifacts, mounting of exhibitions, educational service to local schools.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Richmond Upon Thames
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£150,678	£134,903	-	-
2024-03-31	£134,612	£127,460	-	-
2023-03-31	£130,891	£130,198	-	-
2022-03-31	£164,884	£141,435	-	-
2021-03-31	£133,181	£124,311	-	-

Trustees

Name	Role	Appointed
Nicola Mann	Chair	2022-12-05
Alice Jane Everley		2024-06-12
Ann Chapman-Daniel		2022-12-05
Caroline Frances Mary Lang		2024-06-12
Julian Rama May		2025-06-09
Kathryn Mary Isaksen		2024-06-12
Lord Lee of Trafford		2017-11-15
Peter Stockdale		2023-12-06
Robyn Christie		2016-11-16
Suzanne Amanda Barnard		2025-06-09
Suzanne van Haren		2019-12-02

THE MUSEUM OF RICHMOND

England & Wales - Charity number 295164

Accounts

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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**THE MUSEUM OF RICHMOND
GENERAL INFORMATION**

MUSEUM PREMISES AND REGISTERED OFFICE	The Old Town Hall Whittaker Avenue Richmond, Surrey TW9 1TP Website: www.museumofrichmond.com
COMPANY REGISTRATION NUMBER	02048888
REGISTERED CHARITY NUMBER	295164
ROYAL PATRON	HRH Princess Alexandra
PATRONS	Anita Anand Sir David Attenborough OM Ann Chapman-Daniel Greville Dare The Lord Fellowes of West Stafford Lady Annabel Goldsmith The Lord Watson of Richmond CBE
DIRECTORS	Ms N Mann (Chair) Ms A Attelsey Ms G Barling ¹ Ms A Chapman-Daniel Ms R Christie Ms A Everley (appointed 12 June 2024) Mr D Feeney (resigned 11 September 2024) Ms S van Haren ² Ms K Isaksen (appointed 12 June 2024) Ms C Lang (appointed 12 June 2024) The Lord Lee of Trafford DL Mr C Preston (retired 11 December 2024) Mr P Stockdale
HON. SECRETARY	Mr P Stockdale
CURATOR	Mr G Enstone BA (Hons), MSc
THE MUSEUM OF RICHMOND TRUST	Trustees: Ms R Christie – Chair Mr P Cregeen Ms S Goodsir
INDEPENDENT EXAMINER	Mr J Foxwell FCCA FCIE
BANKERS	CAF Bank Ltd Nationwide Building Society (deposit account) Virgin Money (deposit account)

¹ Also known as Ms R Barling

² Also known as Ms S Lap

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2025**

CONSTITUTION

The Museum of Richmond, which is a registered charity, is a company without share capital, limited by guarantee, and it is administered in accordance with its Memorandum and Articles of Association.

OBJECTIVE OF THE CHARITY

The objective of the charity is to advance the education of the public in the local history of Richmond by the provision of a museum, which was opened in October 1988. In furtherance of those objectives the Museum was guided by the following mission statement during 2024/25:

"The Museum of Richmond seeks to preserve, interpret and communicate the material evidence of Richmond's past for the public's benefit, education and enjoyment".

PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of an annual exercise. They have also reviewed the objectives and activities of the Museum and the manner in which it provides a public benefit, which includes:

- Caring for and displaying a permanent collection of local history provided free to all visitors.
- Providing two or three temporary exhibitions a year and additional small exhibitions in which members of the public are involved.
- Providing a wide-ranging education service to schools and colleges (including pupils with special educational needs), families and adults (including lifelong learning for older people).
- Marketing the Museum's services to appeal to a diverse audience.
- Training and using volunteers in many areas of the Museum's provision.
- Working in partnership with other local organisations to enhance the Museum's services.

ORGANISATION

The directors have ultimate responsibility for all aspects of the Museum's work, in particular in determining strategy and direction, monitoring progress in relation to strategic objectives and the performance of the organisation.

The board of directors must have not less than five, and not more than 21 members, and meets at least four times a year. Directors can currently serve for not more than nine years. The chair is appointed for a maximum of five years, and continues in office even if, as a consequence, the nine-year limit for directors is exceeded. The directors are mostly local residents whose knowledge and experience qualify them for the post and are recruited through invitation or advertisement.

The London Borough of Richmond-upon-Thames appoints one or two councillors who are invited to board meetings in an "ex-officio" capacity.

The day-to-day operation and administration of the Museum is carried out by the Curator and the Learning Officer reporting to the board. Voluntary helpers staff the admissions counter and are responsible for the sale of goods in the shop.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2025**

The directors in office from 1 April 2024 to 31 March 2025 were:

Ms N Mann (chair)
 Ms A Attelsey
 Ms G Barling ³
 Ms A Chapman-Daniel
 Ms R Christie
 Ms A Everley (appointed 12 June 2024)
 Mr D Feeney (resigned 11 September 2024)
 Ms S van Haren ⁴
 Ms K Isaksen (appointed 12 June 2024)
 Ms C Lang (appointed 12 June 2024)
 The Lord Lee of Trafford DL
 Mr C Preston (retired 11 December 2024)
 Mr P Stockdale

RISK MANAGEMENT

The major risks to which the charity is exposed, as identified by the Board, have been reviewed as part of an annual exercise and systems are in place to mitigate these risks. A risk register has been maintained and a risk management policy utilised. The risks with the highest assessment (considering both impact and likelihood) are shown below, together with actions and mitigations.

Description	Mitigation/Action
Dependence on income sources	Reduction in Council's financial support for the next three years (2025/8) has impacted the Museum's financial sustainability and prioritising other means of fundraising are now a priority to cover the shortfalls each year. Continue close contact with the Council through representatives on the Trustee board and increase efforts to raise funds through other institutional grants.
Shortfall on fundraising	Fundraising to remain under constant review by the board; staff to be constantly vigilant for all fundraising opportunities.
Reduced space and resources. Future of Old Town Hall unknown.	Existing lease has been renewed until 2028 but constraints on exhibition space, storage space and opening hours continue to impede development of the Museum. Remaining close to the Council's evolving plans for the Old Town Hall site remains critical.
Shortfall in grants for exhibitions due to changing funding priorities	Reduction in number of exhibitions is being considered but support from external source for current and forthcoming exhibitions has enabled these to proceed. Need to identify funding needs for future exhibitions and likely funders, and consider this in long-term exhibition schedule.

³ Also known as Ms R Barling

⁴ Also known as Ms S Lap

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2025**

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors, who are directors for the purposes of company law and trustees for the purposes of charity law, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES

Unrestricted reserves are kept at a level which will cover normal operational costs for a period of at least three months. At current levels of expenditure this is set at £30,000. This figure is considered the absolute minimum to permit the Museum to operate normally during this period without any further income. As at 31st March 2025 the unrestricted reserves were £79,876 (2024: £64,101), the designated reserves were £50,000 (2024: £50,000) and the restricted £11,984 (2024: £11,984).

It is the intention of the directors to maintain reserves at a level where there is sufficient cover to ensure the premises are always maintained to the standards generally expected of a local museum or other establishment for general education.

FINANCIAL STATEMENTS FOR THE YEAR

Total incoming resources for the year were £150,678 (2024: £134,612), as follows:

	2025	2024
	£	£
LBRUT Grant	80,000	80,000
Other Grants and donations	33,556	24,645
Operating income including educational activities	37,122	29,967
	150,678	134,612

Grants

The Museum received a grant of £80,000 (2024: £80,000) from the London Borough of Richmond upon Thames (LBRUT), of which £53,000 (2024: £53,000) was applied in helping to meet salaries, £25,000 (2024: £25,000) for rent for occupation of the Old Town Hall and £2,000 (2024: £2,000) to pay building security and other property costs. This is unchanged from the previous year.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2025**

Fundraising activities

£8,063 (2024: £10,236) was raised from fundraising talks and events. Net of costs this generated £4,766 (2024: £5,937).

Outcome for the year

The Museum generated a net surplus of £15,775 (2024: £7,152) for the year. There was a surplus on unrestricted funds of £15,775 (2024: £7,154) and no change in the level of restricted funds (2024: £0). There was no change in the level of designated reserves.

Further details can be found in the Statement of Financial Activities on page 11.

Chair's Report

This year saw a good level of stability following on from 2023/2024, where our total visitor number was 6984. Total visits in 2024/2025 were 7,485. Visitor numbers have remained steady throughout the year, and this compares favourably to the rest of the museum sector. This stability is no doubt the result of the commitment and dedication of all those who support the Museum and its core offer as a central cultural institution in Richmond.

Our Learning Programme continues to be a major feature of our outreach and communication with the wider community. In 2024/2025 (as of March 2025), the Learning Programme income was £12,232.08, which is 144% of the target income of £8,500. In 2024/2025 we ran 78 schools workshops at the Museum and 3 at local schools, working with 270 students, covering everything from Prehistory to World War Two. We also loaned 23 Discovery Boxes to schools, enabling students to have a museum experience in their own classrooms.

The Family Workshops, meanwhile, which run as onsite workshops for families in the school holidays, attracted 430 attendees. The workshops continued their successful structure of focusing on a museum object, exploring the story behind this object using the displays and handling collection, and then creating a craft project using the object and the story as inspiration. In 2024/2025 themes included Victorian Puzzle Purse Letters, Marvellous Money Boxes and Ghosts of Richmond Palace.

We ran 16 Coffee and Crafting workshops for adults this year, attended by 138 adults. Themes this year included beading inspired by a pair of Edwardian wedding shoes, fabric block printing inspired by a printed tea towel, and crochet flowers inspired by a vintage leaflet, all inspired by objects from our collection.

Funding for the above workshops was sourced from various organisations including: £500 from the Museum Development Team to develop family friendly resources; £1,000 from Climate Action Mini Grants to support summer workshops; and £500 from Art Society Richmond to sponsor summer school places.

Further outreach talks to local groups were delivered by the Museum team on subjects such as The Story of Richmond Palace and The Story of Tourism in Richmond. There was also attendance at fairs and events like the Richmond May Fair and National Play Day, bolstering our offering. Furthermore, the team offered 3 object-handling sessions with adults with dementia on the themes of Toys, Tudors, and Post War Homes.

There was a continued growth in our social media presence with daily posts from the Museum by our staff. Staff have worked hard on creating varied and engaging content by taking part in challenges like the 100 Days Project and creating a Museum Advent Calendar, researching local ghost stories for Halloween, and sharing content from other projects like the artwork created by Richmond upon Thames College Art students for the *Wish You Were Here* exhibition.

This year also saw the birth of an educational partnership with Habitats and Heritage, a charity currently restoring the mausoleum of the Victorian explorer, Sir Richard Burton, and his wife Lady Isabel in Mortlake. As part of this outreach collaboration, a talk was organized in December 2024 at the museum exploring Burton's complex relationship with Islam.

These achievements were the product of our two full time staff, and a team of over 30 volunteers and other supporters who help the Museum operate.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2025**

This year saw the exhibition *Wish You Were Here: From Horace Walpole to Ted Lasso*, run from July 2024 to June 2025. The exhibition was a great success and drew in 7,458 people to view the exhibition and inspired a related programme of talks and workshops over the 12 months such as the Museum Marvels tour. The weekly Curator tour, which is free to the public, became a regular feature of the Museum's programming, regularly attracting visitors each week.

Fundraising remains a major aspect of the extra activities that the Museum runs in addition to its educational purpose. We ran our very successful Garden Party in June 2024, returning to Trumpeters' House for a sold-out summer event, which attracted 246 visitors and raised £4,400 of income for the museum. We also offered a highly successful public talk in Autumn 2024. In September 2024, in conjunction with the *Wish You Were Here* exhibition, we hosted *An Evening with Actor Nick Mohammed: From Mr. Swallow to Ted Lasso*. The evening was a great success with 150 tickets sold, generating £2580 of income overall. In lieu of a payment for Nick Mohammed, he asked that we donate to the British Red Cross, and we did so to the tune of £300. It is felt that this continues to be a very valuable fundraising model for the museum and one that we should continue with in the future.

Governance: The Board continued with four meetings per year (March, June, September, and December). Following the retirement of trustees, Clive Preston, in December 2024, we co-opted three new Trustees to the Board in April 2025. The Board continued to carry out discussions with the Council over a potential new larger and more suitable home for the Museum.

The Board continues its work on the Forward Plan for 2023/28, which outlines the Museum's strategic aims and priorities for the next five years. The contents of a new Plan and associated Action Plans were approved by the Board in March 2023.

One of the duties of the Board also involved the regular review of our policies including the annual updating of the Safeguarding policy, which is essential to cover our work with all ages and groups that work with the Museum. All our policies are on our website for the public to examine.

We hosted a number of work experience placements this year, including students from local schools, colleges and St Mary's University, Twickenham.

PLANS FOR FUTURE PERIODS

Future plans, proposed by staff and Trustees and agreed by the Board, are informed by the Museum's stated Objectives and are mindful of the Public Benefit remit conferred on the Museum through its status as a Charity.

Some specific plans for the future are:

Museum Accreditation: The Museum will be reviewing its plans, policies and procedures to ensure that they are ready for its next Accreditation Return (Arts Council England), expected to be due in Autumn 2025. All documentation will be continually reviewed, so that the museum is ready for whenever the time comes.

Exhibitions:

Artificial Silk: From Kew to the World and associated activities: June 2023 – June 2024

Wish You Were Here: From Horace Walpole to Ted Lasso: July 2024 – June 2025

Trailblazing Women in Sport: June 2025-January 2026

Collections: As discussed with the Museum's Collection's Trust, the population of the collections management system will continue, building on the recommendations included in the conservation audit report. Details of more of the Museum's artefacts will be made accessible to the public through its collections database and through social media. In May 2025, the Chair of the Collections Trust and the Chair of the Board of Trustees will discuss a new operating agreement between the Collections Trust and the Museum of Richmond.

Learning: The Museum has an Action Plan agreed by the Board. Our Learning Objectives for the following year are detailed in the plan agreed by the Board of Trustees.

Fundraising: Each year we produce an Impact Report to illustrate the work of the Museum which we send out to our Benefactors and major stakeholders in order to help raise our profile and target more financial support for the Museum.

In 2024/2025, we received our regular £80,000 grant from the Council. In February 2025, we received the news that the museum would receive a funding cut from Richmond Council, a reduction of our annual £80,000 to £60,000 for 2025/2026 with an agreement to continue funding at this level subject to budget setting in 2026/2027 and 2027/2028. Our fundraising activities are therefore crucial and we need to pursue more funding to cover rising costs throughout 2025 and 2026.

Local resident, Petina Hauptfuhrer, agreed to become a patron of the museum in June 2024 and we look forward to increasing our number of Friends, Benefactors and Patrons during the next year.

Visibility: Our ties with the local Council are extensive and we continue to have a strong partnership with its members and officers as we work to support our local community. In November 2024, Cllr. Chris Varley was approved by the Council Finance, Policy and Resources Committee as a representative of the council on the Museum of Richmond Management Committee until May 2025. Cllr. Varley serves as the second council Board member at the museum alongside Cllr. Richard Pyne.

Community: Our schools programmes and family workshops are proving successful. Similarly, our work with community groups will continue and these plans have been developed through our excellent links with the voluntary sector in Richmond.

Volunteers: Due to some recent volunteer retirements, we are actively looking to recruit more volunteers to our successful volunteer programme. Local recruitment events organised by Richmond CVS (Charity Voluntary Services) help in this regard. Our volunteers enable us to plan more activities within the Museum and impact our Saturday opening hours. We have recently recruited a new trustee with the responsibility to liaise and engage with our current and potential volunteers.


.....
Nicola Mann – Chair

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES/ DIRECTORS/ MEMBERS
OF THE MUSEUM OF RICHMOND ON THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

I report to the trustees on my examination of the accounts of the Museum of Richmond for the year ended 31 March 2025.

Respective responsibilities and basis of report

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of the independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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



Jason Foxwell FCCA FCIE
12 Hillbourne Road, Poole, BH17 7JB

10 October 2025

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	21,302	92,254	113,556
Charitable Activities	3	37,122	0	37,122
		<u>58,424</u>	<u>92,254</u>	<u>150,678</u>
Expenditure on				
Raising funds	4	3,297	0	3,297
Charitable Activities	5	39,352	92,254	131,606
		<u>42,649</u>	<u>92,254</u>	<u>134,903</u>
Net income (expenditure)		15,775	0	15,775
Total funds brought forward		<u>114,101</u>	<u>11,984</u>	<u>126,085</u>
Total funds carried forward	9	<u>129,876</u>	<u>11,984</u>	<u>141,860</u>

The breakdown for 2024 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	14,508	90,137	104,645
Charitable Activities	3	29,967	0	29,967
		<u>44,475</u>	<u>90,137</u>	<u>134,612</u>
Expenditure on				
Raising funds	4	4,299	0	4,299
Charitable activities	5	33,022	90,139	123,161
		<u>37,321</u>	<u>90,139</u>	<u>127,460</u>
Net income (expenditure)		7,154	(2)	7,152
Total funds brought forward		<u>106,947</u>	<u>11,986</u>	<u>118,933</u>
Total funds carried forward	9	<u>114,101</u>	<u>11,984</u>	<u>126,085</u>

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2025**

Company No. 2048888

	Notes	£	2025 £	£	2024 £
CURRENT ASSETS					
Debtors	7	8,914		10,281	
Bank and cash balances		135,101		118,761	
			<u>144,015</u>		<u>129,042</u>
CREDITORS - falling due within one year					
	8		(2,156)		(2,957)
Net assets			<u>141,859</u>		<u>126,085</u>
RESERVES					
Unrestricted - designated			50,000		50,000
Unrestricted - general			<u>79,876</u>		<u>64,101</u>
Unrestricted - total	9		129,876		114,101
Restricted funds	9		<u>11,984</u>		<u>11,984</u>
Total funds			<u>141,860</u>		<u>126,085</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board on 18 September 2025 and signed on its behalf by:

N MANN



Directors

A EVERLEY



The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 14 to 19 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2025**

	Year Ended 31 st March 2025 £	Year Ended 31 st March 2024 £
Net cash inflow from operating activities	<u>16,340</u>	<u>(247)</u>
Change in cash and cash equivalents in reporting period	16,340	(247)
Cash and cash equivalents at the beginning of the reporting period	118,761	119,008
Cash and cash equivalents at the end of the reporting period	<u>135,101</u>	<u>118,761</u>
Reconciliation of net movement in funds to net cash flow from operating activities	15,774	7,152
(Decrease)/Increase in debtors	1,367	(2,426)
(Decrease)/Increase in creditors	(801)	(4,973)
Net cash used in operating activities	<u>16,340</u>	<u>(247)</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

a) Basis of accounting:

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards 102 (FRS 102), the Statement of Recommended Practice for Charities (FRS 102) 2015 and the Charities Act 2011.

b) Income:

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to it as income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Normal practice is not to take account of the value of services or facilities provided to the charity free of charge.

c) Expenditure:

Expenditure is recognised on the accruals basis and is classified in the SoFA under headings that aggregate related costs.

d) Tangible fixed assets:

The normal practice of the charity is to fully depreciate any assets in the year of acquisition.

e) Museum Exhibits:

For the purpose of these accounts, no value is placed on museum exhibits, whether purchased or donated. Ownership of exhibits vests in the trustees of the Museum of Richmond Trust.

f) Fund accounting:

Unrestricted funds may be used for general charitable purposes at the charity's discretion. Designated funds are those set aside out of unrestricted funds for a purpose specified by the trustees. Restricted funds are those where the donor has imposed or agreed to restrictions, which are legally binding, on the use of funds contributed.

g) Volunteers:

No amounts have been included in these statements to reflect the services provided free of charge to the Museum by volunteers.

h) Going concern:

These accounts have been prepared on a going concern basis which the trustees consider to be correct.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2025
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Tourism exhibition grants	0	8,325	0	8,325
Coffee and Crafting activity donations	0	1,459	0	1,459
MDO ⁵ learning grant	0	500	0	500
Heathrow Community Trust grant	0	470	0	470
Climate Action grant	0	1,000	0	1,000
Arts Society grant	0	500	0	500
Galleon Foundation grant	5,000	0	0	5,000
General donations	7,952	0	0	7,952
Benefactors Circle	5,988	0	0	5,988
Gift Aid claimed	2,362	0	0	2,362
Total	21,302	92,254	0	113,556

The breakdown for 2024 is shown below:

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2024
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Artificial Silk exhibition grants	0	4,375	0	4,375
Coffee and Crafting activity donations	0	2,181	0	2,181
MDO ⁶ learning grant	0	500	0	500
Heathrow Community Trust grant	0	3,081	0	3,081
General donations	4,773	0	0	4,773
Benefactors Circle	7,488	0	0	7,488
Gift Aid claimed	2,247	0	0	2,247
Total	14,508	90,137	0	104,645

The Museum premises are made available to the charity by the London Borough of Richmond upon Thames (LBRuT). The Museum received a grant of £80,000 (2024: £80,000) from the LBRuT to fund payment of the rent and associated costs of occupying The Old Town Hall, Whittaker Avenue, Richmond and a large proportion of salary costs.

⁵ Museum of London Development Office

⁶ Museum of London Development Office

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2025	Total funds 2025	Unrestricted funds 2024	Total funds 2024
	£	£	£	£
Talks and events	8,063	8,063	10,236	10,236
Legacies	0	0	0	0
Subscriptions	717	717	769	769
Educational activities	12,503	12,503	8,818	8,818
HMRC Tax Relief	10,108	10,108	4,761	4,761
Other income (interest and shop)	5,731	5,731	5,383	5,383
	<u>37,122</u>	<u>37,122</u>	<u>29,967</u>	<u>29,967</u>

£10,108 (2024: £4,761) was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2023/24.

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Talks and events	<u>3,297</u>	0	<u>3,297</u>

The breakdown for 2024 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Talks and events	<u>4,299</u>	0	<u>4,299</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Museum costs	39,352	92,254	131,606

The breakdown for 2024 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Museum costs	33,022	90,139	123,161

6. STAFF COSTS

	2025	2024
	£	£
Salaries	65,263	60,323
National insurance contributions	1,496	788
Pensions	1,958	1,657
	<u>68,717</u>	<u>62,768</u>

The average number of persons employed during the year was 2 FTE (2024: 2). There were no staff in either the current or prior year whose emoluments exceeded £60,000.

The Museum provides a stakeholder pension to the staff employed in accordance with statutory obligations.

Trustee emoluments

No trustee in either the current or prior year received any remuneration, benefit in kind or reimbursement of expenses.

7. DEBTORS

	2025	2024
	£	£
Trade debtors	837	2,482
Prepaid expenses	8,077	7,799
	<u>8,914</u>	<u>10,281</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	459	1,673
Other Creditors	1,697	1,284
	2,156	2,957

9. FUNDS

	Balance at 1 April 2024	Income/ (Expenditure)	Transfers	Balance at 31 March 2025
	£	£	£	£
Restricted funds:				
Development fund	11,984	0	0	11,984
Funds available for specific exhibitions	0	0	0	0
Total restricted funds	11,984	0	0	11,984
Unrestricted funds				
General fund	64,101	15,775	0	79,876
Designated funds				
Display fund	50,000	0	0	50,000
Total designated funds	50,000	0	0	50,000
Total unrestricted funds	114,101	15,775	0	129,876
Total funds	126,085	15,775	0	141,860

The display fund, a designated fund, was established in March 2022 with the purpose “to upgrade the displays and the Museum’s public space, either in the current location or in a new one”.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

The breakdown for 2024 is shown below:

	Balance at 1 April 2023 £	Income/ (Expenditure) £	Transfers £	Balance at 31 March 2024 £
Restricted funds:				
Development fund	11,986	(2)	0	11,984
Funds available for specific exhibitions	0	0	0	0
Total restricted funds	11,986	(2)	0	11,984
Unrestricted funds				
General fund	56,947	7,154	0	64,101
Designated funds				
Display fund	50,000	0	0	50,000
Total designated funds	50,000	0	0	50,000
Total unrestricted funds	106,947	7,154	0	114,101
Total funds	118,933	7,152	0	126,085

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2024: None).

11. THE COLLECTION

The Museum's Collection is vested in The Museum of Richmond Trust, a charitable trust.

THE MUSEUM OF RICHMOND

England & Wales - Charity number 295164

Accounts

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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**THE MUSEUM OF RICHMOND
GENERAL INFORMATION**

MUSEUM PREMISES AND REGISTERED OFFICE	The Old Town Hall Whittaker Avenue Richmond, Surrey TW9 1TP Website: www.museumofrichmond.com
COMPANY REGISTRATION NUMBER	02048888
REGISTERED CHARITY NUMBER	295164
ROYAL PATRON	HRH Princess Alexandra
PATRONS	Anita Anand Sir David Attenborough OM Ann Chapman-Daniel Greville Dare The Lord Fellowes of West Stafford Lady Annabel Goldsmith The Lord Watson of Richmond CBE
DIRECTORS	Ms N Mann (chair, from 6 December) Ms A Attelsey Ms G Barling ¹ Ms A Chapman-Daniel Ms R Christie Ms H Clarke (resigned 6 December) Mr D Feeney Ms S van Haren ² The Lord Lee of Trafford DL Mr B May (resigned 6 December) Mr C Preston Mr P Stockdale (appointed 6 December)
HON. SECRETARY	Mr P Stockdale
CURATOR	Ms L Irwin BA (Hons) MSt (to 22 September) (post vacant from 22 September to 4 January) Mr G Enstone BA (Hons), MSc (from 4 January)
THE MUSEUM OF RICHMOND TRUST	Trustees: Ms R Christie – Chair Mr P Cregeen Ms S Goodsir
INDEPENDENT EXAMINER	Mr J Foxwell FCCA FCIE
BANKERS	CAF Bank Ltd Nationwide Building Society (deposit account) Virgin Money (deposit account)

THE MUSEUM OF RICHMOND

¹ Also known as Ms R Barling

² Also known as Ms S Lap

DIRECTORS' REPORT YEAR ENDED 31 MARCH 2024

CONSTITUTION

The Museum of Richmond, which is a registered charity, is a company without share capital, limited by guarantee, and it is administered in accordance with its Memorandum and Articles of Association.

OBJECTIVE OF THE CHARITY

The objective of the charity is to advance the education of the public in the local history of Richmond by the provision of a museum, which was opened in October 1988. In furtherance of those objectives the Museum was guided by the following mission statement during 2023/24:

"The Museum of Richmond seeks to preserve, interpret and communicate the material evidence of Richmond's past for the public's benefit, education and enjoyment".

PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of an annual exercise. They have also reviewed the objectives and activities of the Museum and the manner in which it provides a public benefit, which includes:

- Caring for and displaying a permanent collection of local history provided free to all visitors.
- Providing two or three temporary exhibitions a year and additional small exhibitions in which members of the public are involved.
- Providing a wide-ranging education service to schools and colleges (including pupils with special educational needs), families and adults (including lifelong learning for older people).
- Marketing the Museum's services to appeal to a diverse audience.
- Training and using volunteers in many areas of the Museum's provision.
- Working in partnership with other local organisations to enhance the Museum's services.

ORGANISATION

The directors have ultimate responsibility for all aspects of the Museum's work, in particular in determining strategy and direction, monitoring progress in relation to strategic objectives and the performance of the organisation.

The board of directors must have not less than five, and not more than 21 members, and meets four times a year. Directors can serve for not more than nine years. The chair is appointed for a maximum of five years, and continues in office even if, as a consequence, the nine-year limit for directors is exceeded. The directors are mostly local residents whose knowledge and experience qualify them for the post and are recruited through invitation or advertisement.

The London Borough of Richmond-upon-Thames appoints one or two councillors who are invited to board meetings in an "ex-officio" capacity.

The day-to-day operation and administration of the Museum is carried out by the curator and the learning officer reporting to the board. Voluntary helpers staff the admissions counter and are responsible for the sale of goods in the shop.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2024**

The directors in office from 1 April 2023 to the date of the approval of these financial statements were:

Ms N Mann - Chair
 Ms A Attelsey
 Ms G Barling
 Ms A Chapman-Daniel
 Ms R Christie
 Ms H Clarke (resigned 6 December)
 Mr D Feeney
 Ms S van Haren
 The Lord Lee of Trafford DL
 Mr B May (resigned 6 December)
 Mr C Preston – Treasurer
 Mr P Stockdale – Secretary (appointed 6 December)

RISK MANAGEMENT

The major risks to which the charity is exposed, as identified by the Board, have been reviewed as part of an annual exercise and systems are in place to mitigate these risks. A risk register has been created and a risk management policy set up. The risks with the highest assessment (considering both impact and likelihood) are shown below, together with actions and mitigations.

Description	Mitigation/Action
Dependence on income sources	Continue close contact with the Council through representatives on the Trustee board. Quarterly updates. Continue to identify and implement ways to diversify income. Five-year financial sustainability plan is in development. Annual Council grant for 2024/25 has been received. Increase efforts to raise funds through institutional grants.
Shortfall on fundraising	Fundraising to remain under constant review by the Finance Committee; staff to be constantly vigilant for all fundraising opportunities. Five-year financial sustainability plan is in development. Fundraising also prioritised in Forward Plan 2023- 28.
Reduced space and resources. Future of Old Town Hall unknown.	Maintain liaison with the Council - be included in future plans and advocate for the Museum. Lease has been renewed until 2028.
Shortfall in grants for exhibitions due to changing funding priorities	Need to identify funding needs for future exhibitions and likely funders, and consider this in long-term exhibition schedule. Board will consider reducing frequency and/or scale of exhibitions if that would save costs. Benefactors Circle funds are available for use to meet shortfalls.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2024**

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors, who are directors for the purposes of company law and trustees for the purposes of charity law, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES

Unrestricted reserves are kept at a level which will cover normal operational costs for a period of at least three months. At current levels of expenditure this is set at £30,000. This figure is considered the absolute minimum to permit the Museum to operate normally during this period without any further income. As at 31st March 2023 the unrestricted reserves were £64,101 (2023: £56,947), the designated reserves were £50,000 (2023: £50,000) and the restricted £11,984 (2023: £11,986).

It is the intention of the directors to maintain reserves at a level where there is sufficient cover to ensure the premises are always maintained to the standards generally expected of a local museum or other establishment for general education.

FINANCIAL STATEMENTS FOR THE YEAR

Total incoming resources for the year were £134,612 (2023: £130,891), as follows:

	2024	2023
	£	£
LBRUT Grant	80,000	80,000
Other Grants and donations	24,645	34,148
Operating income including educational activities	29,967	16,743
	<u>134,612</u>	<u>130,891</u>

Grants

The Museum received a grant of £80,000 (2023: £80,000) from the London Borough of Richmond upon Thames (LBRUT), of which £53,000 (2023: £53,000) was applied in helping to meet salaries, £25,000 (2023: £25,000) for rent for occupation of the Old Town Hall and £2,000 (2023: £2,000) to pay building security and other property costs. This is unchanged from the previous year.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2024**

Fundraising activities

£10,236 (2023: £4,363) was raised from fundraising talks and events. Net of costs this generated £5,937 (2023: £2,617).

Outcome for the year

The Museum generated a net surplus of £7,152 (2023: £693) for the year. There was a surplus on unrestricted funds of £7,154 (2023: £693) and a deficit of £2 on restricted funds (2023: £0). There was no change in the level of designated reserves.

Further details can be found in the Statement of Financial Activities on page 11.

Chair's Report

This year saw a good level of stability following on from 2022/2023, where our total visitor number was 7,262 (3,990 walk in visitors). Total visits in 2023/2024 were 8,307, which includes 4,839 walk-in visitors. This has exceeded our pre Covid figures of 2019/2020 (7,263 in total, 4,444 walk in visitors), and compares favourably to the rest of the museum sector. It is encouraging that the second half of 2023/2024 saw more visitors than the same period in 2019/20, suggesting that numbers have not just returned to pre-Covid levels but are exceeding them. This stability is no doubt the result of the commitment and dedication of all those who support the Museum and its core offer as a central cultural institution in Richmond.

Our learning programme has become a major feature of our outreach and communication with the wider community. In 2023/2024 we ran 46 workshops at the Museum, 2 at local schools and 2 online, working with 1,500 students, covering everything from Prehistory to World War Two. We also loaned 23 Discovery Boxes to schools, enabling 1,167 students to have a museum experience in their own classrooms.

Between 2023 and 2024, we ran 27 onsite workshops for families in the school holidays, which attracted 437 attendees. The workshops continued their successful structure of focusing on a museum object, exploring the story behind this object using the displays and handling collection, and then creating a craft project using the object and the story as inspiration. In 2023/2024 themes included The Richmond Workhouse, Textiles linked to the Artificial Silk exhibition and ghost stories linked to Richmond Palace.

We ran 14 Coffee and Crafting workshops for adults this year, attended by 210 adults. This year the programme was supported by The Big Green Week and The Full of Life Fund.

A further 7 outreach talks to local groups were delivered by the Museum Team, as well as attendance at fairs and events like the Richmond May Fair and National Play Day, bolstered our offering. There was also a continued growth in our social media presence with daily posts from the Museum by our Museum staff. Staff have worked hard on creating varied and engaging content by taking part in challenges like: The 100-Day Project and Museums 30; creating a Museum Advent Calendar; researching local ghost stories for Halloween; and sharing content from other projects like the artwork created by Richmond upon Thames College Art Students for the Artificial Silk exhibition and the art work created by 12 local students during the summer schools in August 2023.

These achievements were the product of our two full time staff, and a team of over 30 volunteers and other supporters who help the Museum operate. In terms of our full-time staff, we appointed a new Curator and Executive Officer in January 2024 to work alongside our Learning Officer. Following the former Curator's departure from the museum in September 2023 and until the appointment of the new Curator in January 2024, Vicky McGrath assumed the interim Curator and Executive Officer role, supported by Ella Jackson.

This year saw the exhibition Artificial Silk: From Kew to the World, run from June 2023 to June 2024. Opened by Richard Deverell, Director of the Royal Botanic Gardens, Kew, the exhibition was a great success and drew in over 4,000 people to view the exhibition and inspired a related programme of talks and workshops at the Museum over the 12 months. The weekly Curator tour, which is free to the public, became a regular feature of the Museum's programming, regularly attracting visitors each week.

Fundraising remains a major aspect of the extra activities that the Museum runs in addition to its educational purpose. We ran our very successful Garden Party in June 2023, returning to Trumpeter's House for a sold-out summer event, which attracted 213 visitors and raised nearly £4,000 of income for the museum. We also offered two highly successful

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2024**

public talks in Autumn 2023. In September 2023, Anthony Horowitz provided a talk for 239 visitors that raised £2,500 of funds that were shared with the Richmond Society while in October 2023 Zandra Rhodes attracted 280 attendees to a talk titled, 50 Years of Fabulous, helping to raise over £3,500 for the museum. In March 2024 Graham Boyes provided a talk, My Life in Railways: From Doncaster to Lahore.

Governance: The Board continued with four meetings per year (March, June, September, and December). We co-opted three new Trustees to the Board in December 2023, who will be formally appointed at an EGM in June 2024. The Chair, Hilda Clarke, retired from the Board in December 2023. Nicola Mann took over tenure of the Chair role in the same month. The Board continued to carry out discussions with the Council over a potential new larger and more suitable home for the Museum. The Board also contributed to the Richmond Town Centre Engagement Report (published in January 2024) in conjunction with We Made That, an architecture and urbanism practice that specializes in town-centre strategies and urban research.

The Board continues its work on the Forward Plan for 2023/28, which outlines the Museum's strategic aims and priorities for the next five years. The contents of a new Plan and associated Action Plans were approved by the Board in March 2023.

One of the duties of the Board also involved the regular review of our policies including the annual updating of the Safeguarding policy, which is essential to cover our work with all ages and groups that work with the Museum. All our policies are on our website for the public to examine.

Another one of our key duties is the appointment of staff and in January 2024 we appointed a new Curator and Executive Officer to the Museum, Gary Enstone. Gary replaces Laura Irwin. We also hosted a number of work experience placements this year, including students from local schools, colleges and St Mary's University.

PLANS FOR FUTURE PERIODS

Future plans, proposed by staff and Trustees and agreed by the Board, are informed by the Museum's stated Objectives and are mindful of the Public Benefit remit conferred on the Museum through its status as a Charity.

Some specific plans for the future are:

Museum Accreditation: The Museum will be reviewing its plans, policies and procedures to ensure that they are ready for its next Accreditation Return (Arts Council England), expected to be due in June 2025, but owing to the post-Covid backlog it could be much longer. All documentation will be continually reviewed, so that the museum is ready for whenever the time comes.

Exhibitions:

Artificial Silk: From Kew to the World and associated activities: June 2023 – June 2024

Wish You Were Here: From Horace Walpole to Ted Lasso: July 2024 – January 2025

An exhibition exploring the global links of Richmond to coincide with the reaffirmation of the Council twinning's of the town. Exhibition to run January to March 2025, but designed in a pop-up capacity so it can be reused during the twinning celebrations.

Collections: As discussed with the Museum's Collection's Trust, the population of the collections management system will continue, building on the recommendations included in the conservation audit report. Details of more of the Museum's artefacts will be made accessible to the public through its collections database and through social media. There was a review of the Collections Trust in 2023, updating our procedures.

Learning: The Museum has an Action Plan agreed by the Board. Our Learning objectives for the following year are detailed in the plan agreed by the Board of Trustees.

Fundraising: Each year we produce an Impact Report to illustrate the work of the Museum which we send out to our Benefactors and major stakeholders in order to help raise our profile and target more financial support for the Museum.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2024**

The Museum was well supported during the Covid pandemic by government and our local Council annual grant. Since then our fundraising activities have become more crucial and we need to pursue more funding to cover rising costs throughout 2023 and 2024. We also look forward to increasing our number of Friends, Benefactors and Patrons during the next year.

Visibility: We have been working on improved links with Richmond Voluntary Services and the Culture team at the Council as part of their plans to create a new Cultural hub in Richmond. Our ties with the Local Council are extensive and we continue to have a strong partnership with its members and officers as we work to support our local community.

Community: Our schools programmes and family workshops are proving successful. Similarly, our work with community groups will continue and these plans have been developed through our excellent links with the voluntary sector in Richmond.

Volunteers: Due to some recent volunteer retirements, we are actively looking to recruit more volunteers to our successful volunteer programme. Our volunteers enable us to plan more activities within the Museum and impact our Saturday opening hours.



.....
Nicola Mann – Chair

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES/ DIRECTORS/ MEMBERS
OF THE MUSEUM OF RICHMOND ON THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

I report to the trustees on my examination of the accounts of the Museum of Richmond for the year ended 31 March 2024.

Respective responsibilities and basis of report

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of the independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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



Name: Jason Foxwell

Relevant professional qualification or body: FCCA FCIE

Address: 39 Enfield Road, Poole, BH15 3LJ

Date: 13 September 2024

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	14,508	90,137	104,645
Charitable Activities	3	29,967	0	29,967
		<u>44,475</u>	<u>90,137</u>	<u>134,612</u>
Expenditure on				
Raising funds	4	4,299	0	4,299
Charitable activities	5	33,022	90,139	123,161
		<u>37,321</u>	<u>90,139</u>	<u>127,460</u>
Net income (expenditure)		7,154	(2)	7,152
Total funds brought forward		<u>106,947</u>	<u>11,986</u>	<u>118,933</u>
Total funds carried forward	9	<u>114,101</u>	<u>11,984</u>	<u>126,085</u>

The breakdown for 2023 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	18,614	95,534	114,148
Charitable Activities	3	16,743	0	16,743
		<u>35,357</u>	<u>95,534</u>	<u>130,891</u>
Expenditure on				
Raising funds	4	1,747	0	1,747
Charitable activities	5	32,917	95,534	128,451
		<u>34,664</u>	<u>95,534</u>	<u>130,198</u>
Net income (expenditure)		693	0	693
Total funds brought forward		<u>106,254</u>	<u>11,986</u>	<u>118,240</u>
Total funds carried forward	9	<u>106,947</u>	<u>11,986</u>	<u>118,933</u>

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2024**

Company No. 2048888

	Notes	£	2024 £	£	2023 £
CURRENT ASSETS					
Debtors	7	10,281		7,855	
Bank and cash balances		118,761		119,008	
			129,042		126,863
CREDITORS - falling due within one year					
	8		(2,957)		(7,930)
Net assets			126,085		118,933
RESERVES					
Unrestricted - designated			50,000		50,000
Unrestricted - general			64,101		56,947
Unrestricted - total	9		114,101		106,947
Restricted funds	9		11,984		11,986
Total funds			126,085		118,933

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board on 11th September 2024 and signed on its behalf by:

N MANN

N Mann

C PRESTON

C Preston

Directors

11/9/2024

The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 11 to 19 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024**

	Year Ended 31 st March 2024 £	Year Ended 31 st March 2023 £
Net cash inflow from operating activities	<u>(247)</u>	<u>4,178</u>
Change in cash and cash equivalents in reporting period	(247)	4,178
Cash and cash equivalents at the beginning of the reporting period	119,008	114,830
Cash and cash equivalents at the end of the reporting period	<u>118,761</u>	<u>119,008</u>
Reconciliation of net movement in funds to net cash flow from operating activities	7,152	693
(Decrease)/Increase in debtors	(2,426)	4,085
(Decrease)/Increase in creditors	(4,973)	(600)
Net cash used in operating activities	<u>(247)</u>	<u>4,178</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

a) Basis of accounting:

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards 102 (FRS 102), the Statement of Recommended Practice for Charities (FRS 102) 2015 and the Charities Act 2011.

b) Income:

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to it as income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Normal practice is not to take account of the value of services or facilities provided to the charity free of charge.

c) Expenditure:

Expenditure is recognised on the accruals basis and is classified in the SoFA under headings that aggregate related costs.

d) Tangible fixed assets:

The normal practice of the charity is to fully depreciate any assets in the year of acquisition.

e) Museum Exhibits:

For the purpose of these accounts, no value is placed on museum exhibits, whether purchased or donated. Ownership of exhibits vests in the trustees of the Museum of Richmond Trust.

f) Fund accounting:

Unrestricted funds may be used for general charitable purposes at the charity's discretion. Designated funds are those set aside out of unrestricted funds for a purpose specified by the trustees. Restricted funds are those where the donor has imposed or agreed to restrictions, which are legally binding, on the use of funds contributed.

g) Volunteers:

No amounts have been included in these statements to reflect the services provided free of charge to the Museum by volunteers.

h) Going concern:

These accounts have been prepared on a going concern basis which the trustees consider to be correct.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2024
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Artificial Silk exhibition grants	0	4,375	0	4,375
Coffee and Crafting activity donations	0	2,181	0	2,181
MDO ³ learning grant	0	500	0	500
Heathrow Community Trust grant	0	3,081	0	3,081
General donations	4,773	0	0	4,773
Benefactors Circle	7,488	0	0	7,488
Gift Aid claimed	2,247	0	0	2,247
Total	14,508	90,137	0	104,645

The breakdown for 2023 is shown below:

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2023
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Poppy Factory exhibition grants	0	5,000	0	5,000
Artificial Silk exhibition	0	625	0	625
Covid-19 Support Grant	6,000	0	0	6,000
RPLC ⁴ learning grant and donations	0	951	0	951
MDO ⁵ audience development grant	0	400	0	400
Kickstart scheme	0	7,148	0	7,148
AIM ⁶ Collections grant	0	1,410	0	1,410
General donations	3,248	0	0	3,248
Benefactors Circle	7,495	0	0	7,495
Gift Aid claimed	1,871	0	0	1,871
Total	18,614	95,534	0	114,148

The Museum premises are made available to the charity by the London Borough of Richmond upon Thames (LBRuT). The Museum received a grant of £80,000 (2023: £80,000) from the LBRuT to fund payment of the rent and associated costs of occupying The Old Town Hall, Whittaker Avenue, Richmond and a large proportion of salary costs.

³ Museum of London Development Office

⁴ Richmond Parish Lands Charity

⁵ Museum of London Development Office

⁶ Association of Independent Museums

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2024	Total funds 2024	Unrestricted funds 2023	Total funds 2023
	£	£	£	£
Talks and events	10,236	10,236	4,362	4,362
Legacies	0	0	0	0
Subscriptions	769	769	696	696
Educational activities	8,818	8,818	5,706	5,706
HMRC Tax Relief	4,761	4,761	3,780	3,780
Other income (interest and shop)	5,383	5,383	2,199	2,199
	<u>29,967</u>	<u>29,967</u>	<u>16,743</u>	<u>16,743</u>

£4,761 (2023: £3,780) was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2021/22.

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Talks and events	<u>4,299</u>	0	<u>4,299</u>

The breakdown for 2023 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Talks and events	<u>1,747</u>	0	<u>1,747</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Museum costs	33,022	90,139	<u>123,161</u>

The breakdown for 2023 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Museum costs	32,917	95,534	<u>128,451</u>

6. STAFF COSTS

	2024	2023
	£	£
Salaries	60,323	67,760
National insurance contributions	788	1,496
Pensions	<u>1,657</u>	<u>1,817</u>
	<u>62,768</u>	<u>71,073</u>

The average number of persons employed during the year was 2 FTE (2023: 3). There were no staff in either the current or prior year whose emoluments exceeded £60,000.

The Museum provides a stakeholder pension to the staff employed in accordance with statutory obligations. There was no curator for over three months of the year. During part of that time a museum assistant was employed at a lower, non-pensionable salary, hence the reduction in staff costs. There was also a kickstart employee for part of 2022/23.

Trustee emoluments

No trustee in either the current or prior year received any remuneration, benefit in kind or reimbursement of expenses.

7. DEBTORS

	2024	2023
	£	£
Trade debtors	2,482	159
Prepaid expenses	<u>7,799</u>	<u>7,696</u>
	<u>10,281</u>	<u>7,855</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,673	5,232
Other Creditors	1,284	2,698
	2,957	7,930

9. FUNDS

	Balance at 1 April 2023	Income/ (Expenditure)	Transfers	Balance at 31 March 2024
	£	£	£	£
Restricted funds:				
Development fund	11,986	(2)	0	11,984
Funds available for specific exhibitions	0	0	0	0
Total restricted funds	11,986	(2)	0	11,984
Unrestricted funds				
General fund	56,947	7,154	0	64,101
Designated funds				
Display fund	50,000	0	0	50,000
Total designated funds	50,000	0	0	50,000
Total unrestricted funds	106,947	7,154	0	114,101
Total funds	118,933	7,152	0	126,085

The display fund, a designated fund, was established in March 2022 with the purpose "to upgrade the displays and the Museum's public space, either in the current location or in a new one".

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

The breakdown for 2023 is shown below:

	Balance at 1 April 2022 £	Income/ (Expenditure) £	Transfers £	Balance at 31 March 2023 £
Restricted funds:				
Development fund	11,986	0	0	11,986
Funds available for specific exhibitions	0	0	0	0
Total restricted funds	11,986	0	0	11,986
Unrestricted funds				
General fund	56,254	693	0	56,947
Designated funds				
Display fund	50,000	0	0	50,000
Total designated funds	50,000	0	0	50,000
Total unrestricted funds	106,254	693	0	106,947
Total funds	118,240	693	0	118,933

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2023 – None).

11. THE COLLECTION

The Museum's Collection is vested in The Museum of Richmond Trust, a charitable trust.

THE MUSEUM OF RICHMOND

England & Wales - Charity number 295164

Accounts

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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THE MUSEUM OF RICHMOND

GENERAL INFORMATION

MUSEUM PREMISES AND REGISTERED OFFICE	The Old Town Hall Whittaker Avenue Richmond, Surrey TW9 1TP Website: www.museumofrichmond.com
COMPANY REGISTRATION NUMBER	02048888
REGISTERED CHARITY NUMBER	295164
ROYAL PATRON	HRH Princess Alexandra
PATRONS	Anita Anand Sir David Attenborough OM Ann Chapman-Daniel Greville Dare Julian Lord Fellowes Lady Annabel Goldsmith The Lord Watson of Richmond CBE
DIRECTORS	Ms H Clarke (chair) Ms A Attelsey Mrs R Barling Ms A Chapman-Daniel (appointed 5 December) Ms R Christie Mr D Feeny Ms S Lap The Lord Lee of Trafford DL Ms N Mann (appointed 5 December) Mr B May Mr B Phillips (resigned 5 December) Mr C Preston
HON. SECRETARY	Mr B Phillips (to 5 December, vacant at year end)
CURATOR	Ms L Irwin BA (Hons) MSt
THE MUSEUM OF RICHMOND TRUST	Trustees: Ms R Christie – Chair Mr P Cregeen Ms S Goodsir
INDEPENDENT EXAMINER	Mr A Demby FCCA
BANKERS	CAF Bank Ltd Nationwide Building Society (deposit account) Virgin Money (deposit account)

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2023**

CONSTITUTION

The Museum of Richmond, which is a registered charity, is a company without share capital, limited by guarantee, and it is administered in accordance with its Memorandum and Articles of Association.

OBJECTIVE OF THE CHARITY

The objective of the charity is to advance the education of the public in the local history of Richmond by the provision of a museum, which was opened in October 1988. In furtherance of those objectives the Museum was guided by the following mission statement during 2022/23:

"The Museum of Richmond seeks to preserve, interpret and communicate the material evidence of Richmond's past for the public's benefit, education and enjoyment".

PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of an annual exercise. They have also reviewed the objectives and activities of the Museum and the manner in which it provides a public benefit, which includes:

- Caring for and displaying a permanent collection of local history provided free to all visitors.
- Providing two or three temporary exhibitions a year and additional small exhibitions in which members of the public are involved.
- Providing a wide-ranging education service to schools and colleges (including pupils with special educational needs), families and adults (including lifelong learning for older people).
- Marketing the Museum's services to appeal to a diverse audience.
- Training and using volunteers in many areas of the Museum's provision.
- Working in partnership with other local organisations to enhance the Museum's services.

ORGANISATION

The directors have ultimate responsibility for all aspects of the Museum's work, in particular in determining strategy and direction, monitoring progress in relation to strategic objectives and the performance of the organisation.

The board of directors must have not less than five, and not more than 21 members, and meets four to six times a year. Directors can serve for not more than nine years. The chair is appointed for a maximum of five years, and continues in office even if, as a consequence, the nine-year limit for directors is exceeded. The directors are mostly local residents whose knowledge and experience qualify them for the post and are recruited through invitation or advertisement.

The London Borough of Richmond-upon-Thames appoints one or two councillors who are invited to board meetings in an "ex-officio" capacity.

The day-to-day operation and administration of the Museum is carried out by the curator and the learning officer reporting to the board. Voluntary helpers staff the admissions counter and are responsible for the sale of goods in the shop.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2023**

The directors in office from 1 April 2022 to the date of the approval of these financial statements were:

Ms H Clarke - Chair
 Ms A Attelsey
 Mrs R Barling
 Ms A Chapman-Daniel (appointed 5 December)
 Ms R Christie
 Mr D Feeney
 Ms S Lap
 The Lord Lee of Trafford DL
 Ms N Mann (appointed 5 December)
 Mr B May
 Mr B Phillips – Secretary (resigned 5 December)
 Mr C Preston - Treasurer

RISK MANAGEMENT

The major risks to which the charity is exposed, as identified by the Board, have been reviewed as part of an annual exercise and systems are in place to mitigate these risks. A risk register has been created and a risk management policy set up. The risks with the highest assessment (considering both impact and likelihood) are shown below, together with actions and mitigations.

Description	Mitigation/Action
Dependence on income sources	A grant has been secured from the local council for 2023/24. Continue close contact with the council through representatives on the board.
Shortfall on fundraising	Fundraising kept under constant review by the Fundraising and Marketing Group. Curator to seek new fundraising opportunities.
Reduced space and resources Future of Old Town Hall unknown and lease due for renewal in 2023	Continue to work closely with the council regarding the provision of a space for the museum.
Shortfall in grants for exhibitions due to changing funding priorities	Continue to seek funding for new exhibitions and use funds provided by the Benefactors Circle to meet any shortfall. Take this into consideration when planning future exhibitions,

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2023**

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors, who are directors for the purposes of company law and trustees for the purposes of charity law, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES

Unrestricted reserves are kept at a level which will cover normal operational costs for a period of at least three months. At current levels of expenditure this is set at £30,000. This figure is considered the absolute minimum to permit the Museum to operate normally during this period without any further income. As at 31st March 2023 the unrestricted reserves were £56,947 (2022: £56,254), the designated reserves were £50,000 (2022: £50,000) and the restricted £11,986 (2022: £11,986).

It is the intention of the directors to maintain reserves at a level where there is sufficient cover to ensure the premises are always maintained to the standards generally expected of a local museum or other establishment for general education.

FINANCIAL STATEMENTS FOR THE YEAR

Total incoming resources for the year were £130,891 (2022: £164,884), as follows:

	£ 2023	£ 2022
LBRUT Grant	80,000	80,000
Other Grants and donations	34,148	68,043
Operating income including educational activities	16,743	16,841
	<hr/> 130,891	<hr/> 164,884

Grants

The Museum received a grant of £80,000 (2022: £80,000) from the London Borough of Richmond upon Thames (LBRUT), of which £53,000 (2022 - £53,000) was applied in helping to meet salaries, £25,000 (2022: £25,000) for rent for occupation of the Old Town Hall and £2,000 (2022: £2,000) to pay building security and other property costs. This is unchanged from the previous year. Exceptionally, the Museum received Covid-19 recovery grants of £6,000 (2022: £38,393) from LBRUT carried forward from 2021/22.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2023**

Fund-raising activities

£2,617 (2022: £2,021), net of costs, was raised from fund-raising talks and events.

Outcome for the year

The Museum generated a net surplus of £693 (2022: £23,449) for the year. There was a surplus on unrestricted funds of £693 (2022: £33,936). There was no change in the level of designated and restricted reserves.

Further details can be found in the Statement of Financial Activities on page 11.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2023**

The year saw our first year of no Covid restrictions since March 2020. It is to the credit of the staff, volunteers and Trustees that the Museum recovered to full operation during the year. The commitment and dedication of all those that support the Museum and its many stakeholders has meant that the Museum has emerged from the challenging times of Covid to attract more visitors than in any of the previous three years.

This year saw a good level of recovery from 2021/2022, where our total visitor number was 4,157 (2,296 walk in visitors). Total visits in 2022/2023 were 6,490, which includes 3,990 walk-in visitors. Whilst this is still 11% short of our pre Covid figures of 2019/2020 (7,263 in total, 4,444 walk in visitors), the figure compares favourably to the rest of the museums sector. It is encouraging that the second half of 2022/2023 saw more visitors than the same period in 2019/20, suggesting that numbers have not just returned to pre-Covid levels but are beginning to exceed them.

Our online presence during the year has become a major feature of our outreach and communication with the wider community. In addition, we also managed to run 24 onsite workshops for families in the school holidays, which attracted 239 attendees, 44 workshops at the Museum which were delivered to 1,588 students and we loaned 29 Discovery boxes to schools where 1,190 students used them in their classrooms. We even delivered an online talk on the Bronze Age for a school in Oman. A programme of online and in-person events was attended by 698 adults, including 16 Coffee and Crafting workshops for adults, with an additional 873 people engaged through outreach talks, fairs and workshops led by Museum staff. There was also a continued growth in our social media presence with daily posts from the Museum by our Museum staff.

These achievements were the product of our 2 full time staff, and a team of over 30 volunteers and other supporters who helped the Museum return to full operation. We had the benefit of a second Kick Start trainee for six months until the end of September and she continued the excellent work that the previous trainee had contributed to the Museum. The last day of her stay with us marked the opening of our major new exhibition celebrating 100 years of the opening of the Poppy Factory in Richmond, generously supported by the Richmond Parish Lands Charity and the Museum's Benefactors' Circle. We were delighted to welcome the Lord-Lieutenant of Greater London, Sir Ken Olisa to open the exhibition. The collaboration between the Poppy Factory and the Museum resulted in an excellent exhibition which drew in over 1,600 people to view the exhibition and inspired a related programme of talks and workshops at the Museum over the next seven months.

Fundraising remains a major aspect of the extra activities that the Museum runs in addition to its educational purpose. We ran our very successful Garden Party in June 2022, returning to Trumpeters' House for a sold-out summer event after two years of disruption caused by Covid. Our on-line and in person talks, with activities such as Crafting and Coffee workshops and weekly Curator Tours, also contributed to the income that the Museum raised during the year.

The Museum is committed to caring for its collection to the best of its abilities. Thanks to a grant from the Association of Independent Museums and The Pilgrim Trust, in summer 2022 the Museum was able to employ a professional conservator to conduct a collections audit and prioritise areas of focus for the next few years.

Governance: The Board moved back to in person meetings from March 2022 and reverted to four meetings per year. We appointed 2 new Trustees to the Board in April 2022. The Board carried out a series of discussions with the Council over a potential new home for the Museum as part of new designs for a cultural hub in central Richmond and contributed to plans with appointed architects. The Board also explored another potential site in Richmond as it is the primary aim to find a new and larger home for the Museum to expand into, due to the limited capacity and position of the current site. This proved to be an infeasible option.

In autumn 2022 the Board began discussions about the development of its new Forward Plan for 2023/28, which outlines the Museum's strategic aims and priorities for the next five years. The contents of a new Plan and associated Action Plans were approved by the Board in March 2023.

One of the duties of the Board also involved the regular review of our policies including the annual updating of the Safeguarding policy, which is essential to cover our work with all ages and groups that work with the Museum. All our policies are on our website for the public to examine.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2023**

PLANS FOR FUTURE PERIODS

Future plans, proposed by staff and Trustees and agreed by the Board, are informed by the Museum's stated Objectives and are mindful of the Public Benefit remit conferred on the Museum through its status as a Charity.

Covid recovery

We are fully open and operating a full programme of activities which we hope will help build on the recovery phase.

Some specific plans for the future are:

Museum Accreditation: The Museum will be reviewing its plans, policies and procedures to ensure that they are ready for its next Accreditation Return (Arts Council England), expected to be due in June 2024.

Exhibitions:

100th Anniversary of the Poppy Factory and associated activities: September 2022 – June 2023

Artificial Silk: From Kew to the World and associated activities: June 2023 – March 2024

Collections: Implementation of the recommendations included in the recent conservation audit report will continue, as discussed with the Museum's Collections Trust. Details of more of the Museum's artefacts will be made accessible to the public through its collections database and through social media. There will be a review of the Collections Trust in 2023 to update our procedures.

Learning: The Museum has an Action Plan agreed by the Board. Our Learning objectives for the following year are detailed in the plan agreed by the Board of Trustees.

Fundraising: Each year we produce an Impact Report to illustrate the work of the Museum which we send out to our Benefactors and major stakeholders in order to help raise our profile and target more financial support for the Museum.

Our fundraising activities have become more crucial since Covid as the Museum was well supported with Covid grants from the government and our local Council annual grant, but we need to pursue more funding to cover rising costs throughout 2022 and 2023.

Visibility: We have been working on improved links with Richmond Voluntary Services and the Culture team at the Council as part of their plans to create a new Cultural hub in Richmond in 2023. Our ties with the Local Council are extensive and we continue to have a strong partnership with its members and officers as we work to support our local community.

Community: Our schools programmes and family workshops are proving successful as more activities return to being in person. Similarly, our work with community groups will continue and these plans have been developed through our excellent links with the voluntary sector in Richmond.

Volunteers: The success of our volunteer programme has led us to plan more activities within the Museum and has been a factor in the increase in our opening hours on a Saturday.


.....
Hilda Clarke - Chair

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES/ DIRECTORS/ MEMBERS
OF THE MUSEUM OF RICHMOND ON THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

I report to the trustees on my examination of the accounts of the Museum of Richmond for the year ended 31 March 2023.

Respective responsibilities and basis of report

As the charity's trustees (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

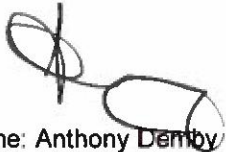
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of the independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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



Name: Anthony Demby

Relevant professional qualification or body: FCCA

Address: 59, Church Road, Richmond, Surrey TW10 6LX

Date: 22 September 2023

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	18,614	95,534	114,148
Charitable Activities	3	16,743	0	16,743
		<u>35,357</u>	<u>95,534</u>	<u>130,891</u>
Expenditure on				
Raising funds	4	1,747	0	1,747
Charitable activities	5	32,917	95,534	128,451
		<u>34,664</u>	<u>95,534</u>	<u>130,198</u>
Net income (expenditure)		693	0	693
Total funds brought forward		<u>106,254</u>	<u>11,986</u>	<u>118,240</u>
Total funds carried forward	9	106,947	11,986	118,933

The breakdown for 2022 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	52,458	95,585	148,043
Charitable Activities	3	16,841	0	16,841
		<u>69,299</u>	<u>95,585</u>	<u>164,884</u>
Expenditure on				
Raising funds	4	1,156	0	1,156
Charitable activities	5	34,207	106,072	140,279
		<u>35,363</u>	<u>106,072</u>	<u>141,435</u>
Net income (expenditure)		33,936	(10,487)	23,449
Total funds brought forward		<u>72,318</u>	<u>22,473</u>	<u>94,791</u>
Total funds carried forward	9	106,254	11,986	118,240

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2023**

Company No. 2048888

	Notes	£	2023 £	£	2022 £
CURRENT ASSETS					
Debtors	7	7,855		11,940	
Bank and cash balances		119,008		114,830	
			126,863		126,770
CREDITORS - falling due within one year					
	8		(7,930)		(8,530)
Net assets			118,933		118,240
RESERVES					
Unrestricted - designated			50,000		50,000
Unrestricted - general			56,947		56,254
Unrestricted - total	9		106,947		106,254
Restricted funds	9		11,986		11,986
Total funds			118,933		118,240

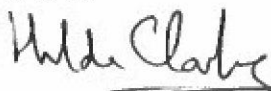
For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board on 13th September 2023 and signed on its behalf by:

H CLARKE



Directors

C PRESTON



The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 13 to 19 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023**

	Year Ended 31 st March 2023 £	Year Ended 31 st March 2022 £
Net cash inflow from operating activities	<u>4,178</u>	<u>12,952</u>
Change in cash and cash equivalents in reporting period	4,178	12,952
Cash and cash equivalents at the beginning of the reporting period	114,830	101,878
Cash and cash equivalents at the end of the reporting period	<u>119,008</u>	<u>114,830</u>
Reconciliation of net movement in funds to net cash flow from operating activities	693	23,449
(Decrease)/Increase in debtors	4,085	(2,245)
(Decrease)/Increase in creditors	(600)	(8,252)
Net cash used in operating activities	<u>4,178</u>	<u>12,952</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

- a) Basis of accounting:**
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards 102 (FRS 102), the Statement of Recommended Practice for Charities (FRS 102) 2015 and the Charities Act 2011.
- b) Income:**
All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to it as income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Normal practice is not to take account of the value of services or facilities provided to the charity free of charge.
- c) Expenditure:**
Expenditure is recognised on the accruals basis and is classified in the SoFA under headings that aggregate related costs.
- d) Tangible fixed assets:**
The normal practice of the charity is to fully depreciate any assets in the year of acquisition.
- e) Museum Exhibits:**
For the purpose of these accounts, no value is placed on museum exhibits, whether purchased or donated. Ownership of exhibits vests in the trustees of the Museum of Richmond Trust.
- f) Fund accounting:**
Unrestricted funds may be used for general charitable purposes at the charity's discretion. Designated funds are those set aside out of unrestricted funds for a purpose specified by the trustees. Restricted funds are those where the donor has imposed or agreed to restrictions, which are legally binding, on the use of funds contributed.
- g) Volunteers:**
No amounts have been included in these statements to reflect the services provided free of charge to the Museum by volunteers.
- h) Going concern:**
These accounts have been prepared on a going concern basis which the trustees consider to be correct.

THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS (Continued)

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2023
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Poppy Factory exhibition grants	0	5,000	0	5,000
Artificial Silk exhibition	0	625	0	625
Covid-19 Support Grant	6,000	0	0	6,000
RPLC ¹ learning grant and donations	0	951	0	951
MDO ² audience development grant	0	400	0	400
Kickstart scheme	0	7,148	0	7,148
AIM ³ Collections grant	0	1,410	0	1,410
General donations	3,248	0	0	3,248
Benefactors Circle	7,495	0	0	7,495
Gift Aid claimed	1,871	0	0	1,871
Total	18,614	95,534	0	114,148

The breakdown for 2022 is shown below:

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2022
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Orange Tree exhibition grants	0	2,402	0	2,402
King's Observatory exhibition	0	150	0	150
Covid-19 Support Grant	38,393	0	0	38,393
RPLC learning grant	0	3,024	0	3,024
MDO audience development grant	0	3,600	0	3,600
Kickstart scheme	0	5,000	0	5,000
JRS furlough	0	1,409	0	1,409
Other grants and donations	0	0	0	0
General donations	3,802	0	0	3,802
Benefactors Circle	8,790	0	0	8,790
Gift Aid claimed	1,473	0	0	1,473
Total	52,458	95,585	0	148,043

The Museum premises are made available to the charity by the London Borough of Richmond upon Thames (LBRuT). The Museum received a grant of £80,000 (2022: £80,000) from the LBRuT to fund payment of the rent and associated costs of occupying The Old Town Hall, Whittaker Avenue, Richmond and a large proportion of salary costs.

¹ Richmond Parish Lands Charity

² Museum of London Development Office

³ Association of Independent Museums

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2023	Total funds 2023	Unrestricted funds 2022	Total funds 2022
	£	£	£	£
Talks and events	4,362	4,362	3,177	3,177
Legacies	0	0	0	0
Subscriptions	696	696	803	803
Educational activities	5,706	5,706	5,588	5,588
HMRC Tax Relief	3,780	3,780	5,668	5,668
Other income	2,199	2,199	1,605	1,605
	<u>16,743</u>	<u>16,743</u>	<u>16,841</u>	<u>16,841</u>

£3,780 (2022: £5,668) was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2020/21.

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Talks and events	<u>1,747</u>	<u>0</u>	<u>1,747</u>

The breakdown for 2022 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Talks and events	<u>1,156</u>	<u>0</u>	<u>1,156</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Museum costs	32,917	95,534	<u>128,451</u>

The breakdown for 2022 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Museum costs	34,207	106,072	<u>140,279</u>

6. STAFF COSTS

	2023	2022
	£	£
Salaries	67,760	73,930
National insurance contributions	1,496	2,623
Pensions	1,817	2,034
	<u>71,073</u>	<u>78,587</u>

£7,148 of staff costs was funded by the Kickstart scheme (2022 - £5,000).

The average number of persons employed during the year was 3 FTE (2022: 3). There were no staff in either the current or prior year whose emoluments exceeded £60,000.

Trustee emoluments

No trustee in either the current or prior year received any remuneration, benefit in kind or reimbursement of expenses.

7. DEBTORS

	2023	2022
	£	£
Trade debtors	159	4,298
Prepaid expenses	7,696	7,642
	<u>7,855</u>	<u>11,940</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	5,232	7,344
Other Creditors	2,698	1,186
	<u>7,930</u>	<u>8,530</u>

9. FUNDS

	Balance at 1 April 2022	Income/ (Expenditure)	Transfers	Balance at 31 March 2023
	£	£	£	£
Restricted funds:				
Development fund	11,986	0	0	11,986
Funds available for specific exhibitions	0	0	0	0
Total restricted funds	<u>11,986</u>	<u>0</u>	<u>0</u>	<u>11,986</u>
Unrestricted funds				
General fund	56,254	693	0	56,947
Designated funds				
Display fund	50,000	0	0	50,000
Total designated funds	<u>50,000</u>	<u>0</u>	<u>0</u>	<u>50,000</u>
Total unrestricted funds	<u>106,254</u>	<u>693</u>	<u>0</u>	<u>106,947</u>
Total funds	<u>118,240</u>	<u>693</u>	<u>0</u>	<u>118,933</u>

The display fund, a designated fund, was established in March 2022 with the purpose "to upgrade the displays and the Museum's public space, either in the current location or in a new one".

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

The breakdown for 2022 is shown below:

	Balance at 1 April 2021 £	Income/ (Expenditure) £	Transfers £	Balance at 31 March 2022 £
Restricted funds:				
Development fund	14,196	(2,210)	0	11,986
Funds available for specific exhibitions	8,277	(8,277)	0	0
Total restricted funds	22,473	(10,487)	0	11,986
Unrestricted funds				
General fund	72,318	33,936	(50,000)	56,254
Designated funds				
Display fund	0	0	50,000	50,000
Total designated funds	0	0	50,000	50,000
Total unrestricted funds	72,318	33,936	0	106,254
Total funds	94,791	23,449	0	118,240

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2022 – None).

11. THE COLLECTION

The Museum's Collection is vested in The Museum of Richmond Trust, a charitable trust.

THE MUSEUM OF RICHMOND

England & Wales - Charity number 295164

Accounts

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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THE MUSEUM OF RICHMOND

GENERAL INFORMATION

**MUSEUM PREMISES AND
REGISTERED OFFICE**

The Old Town Hall
Whittaker Avenue
Richmond, Surrey
TW9 1TP

Website: www.museumofrichmond.com

**COMPANY
NUMBER**

REGISTRATION 02048888

REGISTERED CHARITY NUMBER

295164

ROYAL PATRON

HRH Princess Alexandra

PATRONS

Anita Anand
Sir David Attenborough OM
Ann Chapman-Daniel
Mr Greville Dare
Julian Lord Fellowes
Lady Annabel Goldsmith
The Lord Watson of Richmond CBE

DIRECTORS

Ms H Clarke (chair)
Ms A Attelsey
Mrs R Barling
Ms R Christie
Mr D Feeney
Ms S Lap
The Lord Lee of Trafford DL
Mr B May
Mr B Phillips
Mr C Preston

HON. SECRETARY

Mr B Phillips

CURATOR

Ms L Irwin BA (Hons) MSt

**THE MUSEUM OF RICHMOND
TRUST**

Trustees:
Ms R Christie – Chair
Mr P Cregeen
Ms S Goodsir

INDEPENDENT EXAMINER

Mr A Demby FCCA

BANKERS

CAF Bank Ltd

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2022**

CONSTITUTION

The Museum of Richmond, which is a registered charity, is a company without share capital, limited by guarantee, and it is administered in accordance with its Memorandum and Articles of Association.

OBJECTIVE OF THE CHARITY

The objective of the charity is to advance the education of the public in the local history of Richmond by the provision of a museum, which was opened in October 1988. In furtherance of those objectives the Museum was guided by the following mission statement during 2021/22:

"The Museum of Richmond seeks to preserve, interpret and communicate the material evidence of Richmond's past for the public's benefit, education and enjoyment".

PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of an annual exercise. They have also reviewed the objectives and activities of the Museum and the manner in which it provides a public benefit, which includes:

- Caring for and displaying a permanent collection of local history provided free to all visitors.
- Providing two or three temporary exhibitions a year and additional small exhibitions in which members of the public are involved.
- Providing a wide-ranging education service to schools and colleges (including pupils with special educational needs), families and adults (including lifelong learning for older people).
- Marketing the Museum's services to appeal to a diverse audience.
- Training and using volunteers in many areas of the Museum's provision.
- Working in partnership with other local organisations to enhance the Museum's services.

ORGANISATION

The directors have ultimate responsibility for all aspects of the Museum's work, in particular in determining strategy and direction, monitoring progress in relation to strategic objectives and the performance of the organisation.

The board of directors must have not less than five, and not more than 21 members, and meets four to six times a year. Directors can serve for not more than nine years. The chair is appointed for a maximum of five years, and continues in office even if, as a consequence, the nine-year limit for directors is exceeded. The directors are mostly local residents whose knowledge and experience qualify them for the post and are recruited through invitation or advertisement.

The London Borough of Richmond-upon-Thames appoints two councillors who are invited to board meetings in an "ex-officio" capacity.

The day-to-day operation and administration of the Museum is carried out by the curator and the learning officer reporting to the board. Voluntary helpers staff the admissions counter and are responsible for the sale of goods in the shop.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2022**

The directors in office from 1 April 2021 to the date of the approval of these financial statements were:

Ms H Clarke - Chair
 Ms A Attelsey
 Mrs R Barling
 Ms R Christie
 Mr D Feeney
 Ms S Lap
 The Lord Lee of Trafford DL
 Mr B May
 Mr B Phillips - Secretary
 Mr C Preston - Treasurer

RISK MANAGEMENT

The major risks to which the charity is exposed, as identified by the Board, have been reviewed as part of an annual exercise and systems are in place to mitigate these risks. A risk register has been created and a risk management policy set up. The risks with the highest assessment (considering both impact and likelihood) are shown below, together with actions and mitigations.

Description	Mitigation/Action
Dependence on income sources	A grant has been secured from the local council for 2022/23. Continue close contact with the council through representatives on the board.
Shortfall on fundraising	Fundraising kept under constant review by the Fundraising and Marketing Group. Curator to seek new fundraising opportunities.
Reduced space and resources Future of Old Town Hall unknown and lease due for renewal in 2023	Continue to work closely with the council regarding the provision of a space for the museum while looking out for alternative accommodation.
Shortfall in grants for exhibitions due to changing funding priorities	Continue to seek funding for new exhibitions and use funds provided by the Benefactors Circle to meet any shortfall

With respect to the Covid-19 situation, the Board has identified the following exceptional risks which are being actively monitored.

Description	Mitigation/Action
Loss of income resulting from reduced educational activities, cancellation of fundraising events, loss of shop income and a general reduction in donations	The annual grant from the Council has been paid in full for 2022/23 together with other Covid-19 impact grants brought forward totalling £6,000. Together with existing reserves this will ensure that the Museum can continue to operate on a sound financial basis during the year.
Health risks related to the re-opening of the Museum to staff, volunteers and visitors.	The Museum has prepared a detailed risk assessment in line with government guidelines and maintains up to date knowledge on Covid-19 best practice.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2022**

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors, who are directors for the purposes of company law and trustees for the purposes of charity law, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES

Unrestricted reserves are kept at a level which will cover normal operational costs for a period of at least three months. At current levels of expenditure this is set at £30,000. This figure is considered the absolute minimum to permit the Museum to operate normally during this period without any further income. As at 31st March 2022 the unrestricted reserves were £56,254 (2021: £72,318) and the restricted £11,986 (2021: £22,473). A designated fund was established with the purpose "to upgrade the displays and the Museum's public space, either in the current location or in a new one". £50,000 was transferred from the unrestricted reserves into this fund in March 2022.

It is the intention of the directors to maintain reserves at a level where there is sufficient cover to ensure the premises are always maintained to the standards generally expected of a local museum or other establishment for general education.

FINANCIAL STATEMENTS FOR THE YEAR

Total incoming resources for the year were £164,884 (2021: £133,181), as follows:

	£ 2022	£ 2021
LBRUT Grant	80,000	80,000
Other Grants and donations	68,043	42,171
Operating income including educational activities	16,841	11,010
	164,884	133,181

Grants

The Museum received a grant of £80,000 (2021: £80,000) from the London Borough of Richmond upon Thames (LBRUT), of which £53,000 (2021 - £53,000) was applied in helping to meet salaries, £25,000 (2021: £25,000) for rent for occupation of the Old Town Hall and £2,000 (2021 - £2,000) to pay building security and other property costs. This is unchanged from the previous year. Exceptionally, the Museum received Covid-19 recovery grants of £38,393 (2021: £16,000) from LBRUT (of which £9,000 had been carried forward from 2020/21). A further £6,000 has been carried forward to 2022/23 to offset an anticipated shortfall in income from learning income and other grants as a residual effect of the pandemic. It is not anticipated that any further Covid-related grants will be available. A full list, including comparatives, can be found in note 2 to the accounts.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2022**

Fund-raising activities

£2,021 (2021: £424), net of costs, was raised from fund-raising talks and events. These activities were again impacted due to the Covid-19 restrictions, though less than the previous year.

Outcome for the year

The Museum generated a net surplus of £23,449 (2021: £8,870) for the year. There was a surplus on unrestricted funds of £33,936 (2021: £10,668) and a deficit on restricted funds of £10,487 (2021: £1,798).

Further details can be found in the Statement of Financial Activities on page 11.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2022**

The year was once again dominated by the COVID pandemic, but in a different way to the previous year. The Museum reopened on 18 May 2021 following another closure in early Spring 2021 but with pre booked appointments which limited visitor numbers and added COVID restrictions. By the Autumn of 2021, the booking system was no longer required and COVID restrictions were reduced until early December when the rise of the Omicron variant limited numbers and events that we could hold at the Museum and obliged an earlier than anticipated closure for Christmas and New Year. When we reopened, we were still experiencing the limiting effects of restrictions which did not cease until mid-March 2022.

This year saw a good level of recovery from 2020/2021, where our total visitor number was 698 (201 walk in visitors). Total visits in 2021/2022 were 4,157, which includes 2,296 walk in visitors. However, this is still around half the levels of our pre Covid figures of 2019/2020: 7,263 in total, 4,444 walk in visitors.

We did see a continued popularity in our online presence during the year and a programme of activities was designed to keep the community engaged with the Museum. We had 738 views online of videos that we made about aspects of the collection, 1,049 views of the online King's Observatory exhibition, 52 views of the Queen's Road exhibition and 120 views of the newly launched OT50 exhibition. In addition, we also managed to run 27 online and 13 onsite workshops for families in the school holidays, which attracted 294 attendees, outreach visits to schools and workshops at the Museum which were delivered to 1,328 students and we sent out Discovery boxes to schools where 631 students used them in their classrooms. A programme of online and in person events was attended by 340 adults, with an additional 674 people engaged through outreach talks, fairs and workshops led by Museum staff. There was also a continued growth in our social media presence with daily posts from the Museum by our Museum Assistants which proved very popular.

These achievements were the product of our 2 full time staff, a new Curator appointed in February 2021 and our Learning Officer, with our temporary Museum assistant having to mix working from home, when restrictions required and increasingly from the Museum after June 2021. The help from Government grants and the National Heritage Lottery Fund allowed the Museum to employ a Museum Assistant until the end of August 2021 and then a successful bid to the KickStart programme meant that we could employ a trainee as a Museum Assistant until the end of March 2022. The addition of this third member of staff, ensured that we could be adaptable and cope with the many demands of the COVID restrictions, keep the Museum open and restart workshops, school sessions and introduce a new volunteer scheme from July 2021.

In February 2021 we opened a new exhibition on The King's Observatory virtually and the physical exhibition ran until the end of November 2021 to allow for as many people to visit the exhibition in person from May 2021 and to coincide with the limited opening of the Observatory by the owner for visits. As mentioned, we had 1,049 views of the online exhibition and associated videos, and 2,296 people visited in person. To add to the success of the exhibition, we were delighted to be able to hold a celebration evening on 30 November attended by HRH Princess Alexandra and by our longest serving Patron Bamber Gascoigne, who sadly passed away in February 2022.

The opening of our new exhibition Fifty Years of the Orange Tree Theatre, in December 2021 had a delayed public viewing of the exhibition due to the Omicron variant restrictions, but from late January 2022 we were able to welcome more people to the Museum and enjoy opening events for our Friends and Supporters.

Governance: The Trustees worked with the Curator to adapt the Museum to the necessary COVID restrictions during the year and to allow access to the public when allowed from late Spring 2021. There continued to be detailed risk assessments to cover public opening and COVID secure working conditions for our staff. In addition, measures were taken to ensure our financial stability through prudent management of our resources and application for COVID-19 grants for which we were eligible.

All of our meetings were transferred to ZOOM and we fulfilled our full calendar of meetings as well as extra planning meetings to respond to the changing government restrictions and lockdowns. Our first face to face Board meeting was held at the Museum on 16 March 2022, although some committee meetings had been held in person in February/March 2022.

The Board had decided in 2021 to move from 6 to 4 meetings in the year and although this was delayed by COVID, we did move to the 4-meeting pattern in March 2022.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2022**

One of the duties of the Board also involved the regular review of our policies including the annual updating of the Safeguarding policy, which is essential to cover our work with all ages and groups that work with the Museum. All our policies are on our website for the public to examine.

One of our key duties is the appointment of staff and as already mentioned, our new Curator with our temporary Museum Assistant appointments, aided by our Learning Officer worked hard during the year to steer the Museum through all the difficulties that COVID and other factors raised. Our new team of volunteers has proved successful, and trustees have shown flexibility and adaptation in supporting the Museum in the last year.

PLANS FOR FUTURE PERIODS

Future plans, proposed by staff and Trustees and agreed by the Board, are informed by the Museum's stated Objectives and are mindful of the Public Benefit remit conferred on the Museum through its status as a Charity.

Covid recovery

We are fully open and operating a full programme of activities which we hope will help build on the recovery phase. Obviously, future plans have to remain flexible due to any possible resurgence of COVID.

Some specific plans for the future are:

Exhibitions:

50th Anniversary of the Orange Tree Theatre, Richmond and associated activities: December 2021 – September 2022

100th Anniversary of the Poppy Factory and associated activities: September 2022 – April 2023

Collections: The population of the collections management system with new records will continue and details of more of the Museum's artefacts will be made accessible to the public online and through social media.

Learning: The Museum has an Action Plan agreed by the Board. Our Learning objectives for the following year are detailed in the plan agreed by the Board of Trustees.

Fund-raising: We will continue with online talks which bring in funding via booked places on the Zoom talks, but we will return to public talks in Spring 2022. Within Government restrictions we held our annual Garden Party in September 2021 and have another planned for June 2022. We will also look to increase our number of Benefactors and Friends during the year through a return to special events for our supporters.

Visibility: We have been working on improved links with Richmond Voluntary Services and the Culture team at the Council as part of their plans to create a new Cultural hub in Richmond in 2023. In addition, we have also been part of the Business Community scheme to advertise the cultural strands in Richmond in empty shop fronts on central Richmond in 2021/2022. Our ties with the Local Council are extensive and we continue to have a strong partnership with its members and officers as we work to support our local community.

Community: Our schools programmes and family workshops have restarted and are proving successful as more activities return to being in person. Similarly, our work with community groups will also restart and these plans have been developed through our excellent links with the voluntary sector in Richmond.

Volunteers: We hope to continue with the rebuilding of our voluntary programme and the work we do with work experience and other volunteers who help in a range of activities in the Museum and on various projects, such as the oral studies project to support the Orange Tree Theatre Exhibition.



Hilda Clarke – Chair

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
OF THE MUSEUM OF RICHMOND**

I report on the accounts of the Museum of Richmond for the year ended 31 March 2022, which are set out on pages 14 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act
- To 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 Commissioners. 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 seeking explanations from the 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 next statement.

Independent examiner's statement

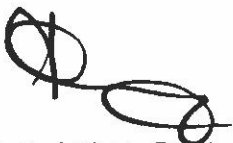
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep proper accounting records in accordance with section 386 of the Companies Act 2006 and.
- to prepare accounts which accord with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Name: Anthony Demby

Relevant professional qualification or body: FCCA

Address: 59, Church Road, Richmond, Surrey TW10 6LX

Date: 30 September 2022

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	52,458	95,585	148,043
Charitable Activities	3	16,841	0	16,841
		<u>69,299</u>	<u>95,585</u>	<u>164,884</u>
Expenditure on				
Raising funds	4	1,156	0	1,156
Charitable activities	5	34,207	106,072	140,279
		<u>35,363</u>	<u>106,072</u>	<u>141,435</u>
Net income (expenditure)		33,936	(10,487)	23,449
Total funds brought forward		<u>72,318</u>	<u>22,473</u>	<u>94,791</u>
Total funds carried forward	9	106,254	11,986	118,240

The breakdown for 2021 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	26,735	95,436	122,171
Charitable Activities	3	11,010	0	11,010
		<u>37,745</u>	<u>95,436</u>	<u>133,181</u>
Expenditure on				
Raising funds	4	214	0	214
Charitable activities	5	26,863	97,234	124,097
		<u>27,077</u>	<u>97,234</u>	<u>124,311</u>
Net income (expenditure)		10,668	(1,798)	8,870
Net movement in funds		<u>10,668</u>	<u>(1,798)</u>	<u>8,870</u>
Total funds brought forward		<u>61,650</u>	<u>24,271</u>	<u>85,921</u>
Total funds carried forward		<u>72,318</u>	<u>22,473</u>	<u>94,791</u>

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2022**

Company No. 2048888

	Notes	2022	2021
		£	£
CURRENT ASSETS			
Debtors	7	11,940	9,695
Bank and cash balances		114,830	101,878
		<u>126,770</u>	<u>111,573</u>
CREDITORS - falling due within one year			
	8	(8,530)	(16,782)
Net assets		<u>118,240</u>	<u>94,791</u>
RESERVES			
Unrestricted - designated		50,000	0
Unrestricted - general		56,254	72,318
Unrestricted - total	9	<u>106,254</u>	<u>72,318</u>
Restricted funds	9	<u>11,986</u>	<u>22,473</u>
Total funds		<u>118,240</u>	<u>94,791</u>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.


Approved by the Board on ^{26th} 14th September 2022 and signed on its behalf by:

H CLARKE



Directors

C PRESTON



The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 13 to 19 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022**

	Year Ended 31 st March 2022 £	Year Ended 31 st March 2021 £
Net cash inflow from operating activities	<u>12,952</u>	<u>16,868</u>
Change in cash and cash equivalents in reporting period	12,952	16,868
Cash and cash equivalents at the beginning of the reporting period	101,878	85,010
Cash and cash equivalents at the end of the reporting period	<u>114,830</u>	<u>101,878</u>
Reconciliation of net movement in funds to net cash flow from operating activities	23,449	8,870
Increase in debtors	(2,245)	(1,051)
(Decrease)/Increase in creditors	(8,252)	9,049
Net cash used in operating activities	<u>12,952</u>	<u>16,868</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

a) Basis of accounting:

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards 102 (FRS 102), the Statement of Recommended Practice for Charities (FRS 102) 2015 and the Charities Act 2011.

b) Income:

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to it as income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Normal practice is not to take account of the value of services or facilities provided to the charity free of charge.

c) Expenditure:

Expenditure is recognised on the accruals basis and is classified in the SoFA under headings that aggregate related costs.

d) Tangible fixed assets:

The normal practice of the charity is to fully depreciate any assets in the year of acquisition.

e) Museum Exhibits:

For the purpose of these accounts, no value is placed on museum exhibits, whether purchased or donated. Ownership of exhibits vests in the trustees of the Museum of Richmond Trust.

f) Fund accounting:

Unrestricted funds may be used for general charitable purposes at the charity's discretion. Designated funds are those set aside out of unrestricted funds for a purpose specified by the trustees. Restricted funds are those where the donor has imposed or agreed to restrictions, which are legally binding, on the use of funds contributed.

g) Volunteers:

No amounts have been included in these statements to reflect the services provided free of charge to the Museum by volunteers.

h) Going concern:

These accounts have been prepared on a going concern basis which the trustees consider to be correct.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2022
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Orange Tree exhibition grants	0	2,402	0	2,402
King's Observatory exhibition	0	150	0	150
Covid-19 Support Grant	38,393	0	0	38,393
RPLC ¹ learning grant	0	3,024	0	3,024
MDO audience development grant	0	3,600	0	3,600
Kickstart scheme	0	5,000	0	5,000
JRS furlough	0	1,409	0	1,409
Other grants and donations	0	0	0	0
General donations	3,802	0	0	3,802
Benefactors Circle	8,790	0	0	8,790
Gift Aid claimed	1,473	0	0	1,473
Total	52,458	95,585	0	148,043

The breakdown for 2021 is shown below:

	Unrestricted funds	Restricted funds	Designated funds	Total funds 2021
	£	£	£	£
LBRUT grant	0	80,000	0	80,000
Achieving for Children	0	1,062	0	1,062
St Mary Magdalene exhibition grants	0	1,518	0	1,518
King's Observatory exhibition	0	876	0	876
Richmond Vicar's Book	0	3,989	0	3,989
Covid-19 Support Grant	16,000	0	0	16,000
Heritage Emergency Fund Grant	0	6,400	0	6,400
Other grants and donations	0	1,591	0	1,591
General donations	1,587	0	0	1,587
Benefactors Circle	6,000	0	0	6,000
Gift Aid claimed	3,148	0	0	3,148
Total	26,735	95,436	0	122,171

The Museum premises are made available to the charity by the London Borough of Richmond upon Thames (LBRuT). The Museum received a grant of £80,000 (2021: £80,000) from the LBRuT to fund payment of the rent and associated costs of occupying The Old Town Hall, Whittaker Avenue, Richmond and a large proportion of salary costs.

¹ Richmond Parish Lands Charity

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2022	Total funds 2022	Unrestricted funds 2021	Total funds 2021
	£	£	£	£
Talks and events	3,177	3,177	638	638
Legacies	0	0	2,000	2,000
Subscriptions	803	803	912	912
Educational activities	5,588	5,588	962	962
HMRC Tax Relief	5,668	5,668	5,565	5,565
Other income	1,605	1,605	933	933
	<u>16,841</u>	<u>16,841</u>	<u>11,010</u>	<u>11,010</u>

£5,668 (2021: £5,565) was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2019/20.

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Talks and events	<u>1,156</u>	<u>0</u>	<u>1,156</u>

The breakdown for 2021 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Talks and events	<u>214</u>	<u>0</u>	<u>214</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2022
	£	£	£
Museum costs	34,207	106,072	<u>140,279</u>

The breakdown for 2021 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Museum costs	26,863	97,234	<u>124,097</u>

6. STAFF COSTS

	2022	2021
	£	£
Salaries	73,930	66,634
National insurance contributions	2,623	1,942
Pensions	<u>2,034</u>	<u>1,834</u>
	<u>78,587</u>	<u>70,410</u>

£5,000 of staff costs was funded by the Kickstart scheme (2021 - £0). There was a claim of £1,409 made against the Job Retention Scheme (2021 - £0). £360 was funded by the RPLC learning grant (2021 - £0).

The average number of persons employed during the year was 3 (2021: 3). There were no staff in either the current or prior year whose emoluments exceeded £60,000.

Trustee emoluments

No trustee in either the current or prior year received any remuneration, benefit in kind or reimbursement of expenses.

7. DEBTORS

	2022	2021
	£	£
Trade debtors	4,298	1,586
Prepaid expenses	<u>7,642</u>	<u>8,109</u>
	<u>11,940</u>	<u>9,695</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	7,344	15,304
Other Creditors	1,186	1,478
	<u>8,530</u>	<u>16,782</u>

9. FUNDS

	Balance at 1 April 2021	Income/ (Expenditure)	Transfers	Balance at 31 March 2022
	£	£	£	£
Restricted funds:				
Development fund	14,196	(2,210)	0	11,986
Funds available for specific exhibitions	8,277	(8,277)	0	0
Total restricted funds	<u>22,473</u>	<u>(10,487)</u>	<u>0</u>	<u>11,986</u>
Unrestricted funds				
General fund	72,318	33,936	(50,000)	56,254
Designated funds				
Display fund	0	0	50,000	50,000
Total designated funds	<u>0</u>	<u>0</u>	<u>50,000</u>	<u>50,000</u>
Total unrestricted funds	<u>72,318</u>	<u>33,936</u>	<u>0</u>	<u>106,254</u>
Total funds	<u>94,791</u>	<u>23,449</u>	<u>0</u>	<u>118,240</u>

£8,500 of the restricted expenditure was assigned to meeting staff costs from grants received from RPLC in previous years. Hence the balance of the restricted funds is now made up entirely of the development fund.

The display fund, a designated fund, was established in March 2022 with the purpose "to upgrade the displays and the Museum's public space, either in the current location or in a new one".

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

The breakdown for 2021 is shown below:

	Balance at 1 April 2020 £	Income/ (Expenditure) £	Transfers £	Balance at 31 March 2021 £
Restricted funds:				
Development fund	15,994	(1,798)	0	14,196
Funds available for specific exhibitions	8,277	0	0	8,277
Total restricted funds	24,271	(1,798)	0	22,473
Unrestricted funds				
General fund	61,650	10,668	0	72,318
Total designated funds	0	0	0	0
Total unrestricted funds	61,650	10,668	0	72,318
Total funds	85,921	8,870	0	94,791

10. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2021 – None).

11. THE COLLECTION

The Museum's Collection is vested in The Museum of Richmond Trust, a charitable trust.

THE MUSEUM OF RICHMOND

England & Wales - Charity number 295164

Accounts

THE MUSEUM OF RICHMOND
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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THE MUSEUM OF RICHMOND

GENERAL INFORMATION

MUSEUM PREMISES AND REGISTERED OFFICE	The Old Town Hall Whittaker Avenue Richmond, Surrey TW9 1TP Website: www.museumofrichmond.com
COMPANY REGISTRATION NUMBER	02048888
REGISTERED CHARITY NUMBER	295164
ROYAL PATRON	HRH Princess Alexandra
PATRONS	Sir David Attenborough Mr Greville Dare Lord Fellowes of West Stafford Mr Bamber Gascoigne CBE Lady Annabel Goldsmith Lord Watson of Richmond CBE Anita Anand
DIRECTORS	Ms H Clarke (chair) Ms A Attelsey Mrs R Barling Ms R Christie Mr P Cregeen (resigned 2 December 2020) Mr D Feeney Ms S Lap Lord Lee of Trafford Mr B May Mr B Phillips Mr C Preston Mr D Robinson (resigned 15 July 2020) Ms M Walsh (resigned 2 December 2020)
HON. SECRETARY	Mr B Phillips
CURATOR	Ms E Loukota BA (Hons) MA (until 31 December 2020) Ms L Irwin BA (Hons) MSt (from 9 February 2021)
THE MUSEUM OF RICHMOND TRUST	Trustees: Ms R Christie – Chair Mr P Cregeen Ms S Goodsir
INDEPENDENT EXAMINER	Mr A Demby FCCA
BANKERS	CAF Bank Ltd

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2021**

CONSTITUTION

The Museum of Richmond, which is a registered charity, is a company without share capital, limited by guarantee, and it is administered in accordance with its Memorandum and Articles of Association.

OBJECTIVE OF THE CHARITY

The objective of the charity is to advance the education of the public in the local history of Richmond by the provision of a museum, which was opened in October 1988. In furtherance of those objectives the Museum was guided by the following mission statement during 2020/21:

"The Museum of Richmond seeks to preserve, interpret and communicate the material evidence of Richmond's past for the public's benefit, education and enjoyment".

PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit as part of an annual exercise. They have also reviewed the objectives and activities of the Museum and the manner in which it provides a public benefit, which includes:

- Caring for and displaying a permanent collection of local history provided free to all visitors.
- Providing two or three temporary exhibitions a year and additional small exhibitions in which members of the public are involved.
- Providing a wide-ranging education service to schools and colleges (including pupils with special educational needs), families and adults (including lifelong learning for older people).
- Marketing the Museum's services to appeal to a diverse audience.
- Training and using volunteers in many areas of the Museum's provision.
- Working in partnership with other local organisations to enhance the Museum's services.
- Raising funds through applying for grants and encouraging sponsorship and donations.

ORGANISATION

The directors have ultimate responsibility for all aspects of the Museum's work, in particular in determining strategy and direction, monitoring progress in relation to strategic objectives and the performance of the organisation.

The board of directors must have not less than five, and not more than 21 members, and meets four to six times a year. Directors can serve for not more than nine years. The chair is appointed for a maximum of five years, and continues in office even if, as a consequence, the nine-year limit for directors is exceeded. The directors are mostly local residents whose knowledge and experience qualify them for the post and are recruited through invitation or advertisement.

The London Borough of Richmond-upon-Thames appoints two councillors who are invited to board meetings in an "ex-officio" capacity.

The day-to-day operation and administration of the Museum is carried out by the curator and the learning officer reporting to the board. Voluntary helpers staff the admissions counter and are responsible for the sale of goods in the shop.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2021**

The directors in office during the year were:

Ms H Clarke - Chair
 Ms A Attelsey
 Mrs R Barling
 Ms R Christie
 Mr P Cregeen (resigned 2 December 2020)
 Mr D Feeney
 Ms S Lap
 Lord Lee of Trafford
 Mr B May
 Mr B Phillips - Secretary
 Mr C Preston - Treasurer
 Mr D Robinson (resigned 15 July 2020)
 Ms M Walsh (resigned 2 December 2020)

RISK MANAGEMENT

The major risks to which the charity is exposed, as identified by the Board, have been reviewed as part of an annual exercise and systems are in place to mitigate these risks. A risk register has been created and a risk management policy set up. The risks with the highest assessment (considering both impact and likelihood) are shown below, together with actions and mitigations.

Description	Mitigation/Action
Significant reduction in volunteer numbers	Take a proactive approach to recruitment, going to careers fairs and contacting universities. Promote volunteering at summer fairs. Maintain knowledge of Covid-19 guidance for volunteers.
Dependence on income sources	A grant has been secured from the local council for 2021/22. Continue close contact with the council through representatives on the board.
Shortfall on fundraising	Fundraising kept under constant review by the Fundraising and Marketing Group. Curator to be constantly vigilant for fundraising opportunities.
Reduction in visitor numbers	Board to keep under review based on regular Learning and Development Officer reports. Plan exciting programmes to appeal to both new and established audiences. Fully implement Association of Independent Museums (AIM)-funded marketing strategy.
Loss of key staff	Conduct regular staff reviews and meetings between Chair and Curator.
Outreach activities targets not achieved	Continue to develop the outreach offering, including curator talks and tours and dementia-friendly sessions

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2021**

With respect to the Covid-19 situation, the Board has identified the following exceptional risks which are being actively monitored.

Description	Mitigation/Action
Loss of income resulting from reduced educational activities, cancellation of fundraising events, loss of shop income and a general reduction in donations	The annual grant from the Council has been paid in full for 2021/22 together with other Covid-19 impact grants totalling £27,792. Together with existing reserves this will ensure that the Museum can continue to operate on a sound financial basis during the year.
Health risks related to the re-opening of the Museum to staff, volunteers and visitors.	The Museum has prepared a detailed risk assessment in line with government guidelines and maintains up to date knowledge on Covid-19 best practice.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2021**

STATEMENT OF THE DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors, who are directors for the purposes of company law and trustees for the purposes of charity law, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RESERVES

Unrestricted reserves are kept at a level which will cover normal operational costs for a period of at least three months. At current levels of expenditure this is set at £30,000. This figure is considered the absolute minimum to permit the Museum to operate with freedom. As at 31st March 2021 the unrestricted reserves were £72,318 (2020: £61,650) and the restricted £22,473 (2020: £24,271). A plan is being prepared to undertake a reinterpretation of the Museum's permanent collection over the next 2 to 3 years which will be partly funded by unrestricted reserves.

It is the intention of the directors to maintain reserves at a level where there is sufficient cover to ensure the premises are always maintained to the standards generally expected of a local museum or other establishment for general education.

FINANCIAL STATEMENTS FOR THE YEAR

Total incoming resources for the year were £133,181 (2020: £148,181), as follows:

	£ 2021	£ 2020
LBRUT Grant	80,000	80,000
Other Grants and donations	42,171	47,363
Operating income including educational activities	11,010	20,818
	<u>133,181</u>	<u>148,181</u>

Grants

The Museum received a commissioning grant of £80,000 from the London Borough of Richmond upon Thames (LBRUT), of which £53,000 was applied in helping to meet salaries, £25,000 for rent for occupation of the Old Town Hall and £2,000 to pay building security and other property costs. This is unchanged from the previous year. Exceptionally, the Museum received a Covid-19 support grant of £25,000 from LBRUT (of which £9,000 has been carried forward to 2021/22) and a grant of £6,400 from the Heritage Emergency Fund to cover additional costs incurred as a result of Covid-19 during the re-opening in the autumn of 2020. A full list, including comparatives, can be found in note 2 to the accounts.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2021**

Fund-raising activities

£424 (2020: £2,271), net of costs, was raised from fund-raising talks and events. These activities were significantly curtailed due to the Covid-19 lockdowns.

Outcome for the year

The Museum generated a net surplus of £8,870 (2020: £7,198) for the year, as follows:

	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	37,745	95,436	133,181
Resources expended	(27,077)	(97,234)	(124,311)
	10,668	(1,798)	8,870

The breakdown for 2020 is shown below.

	Unrestricted Funds £	Restricted Funds £	Total £
Incoming resources	33,135	115,046	148,181
Resources expended	(25,937)	(115,046)	(140,983)
	7,198	0	7,198

It should be noted that the £25,000 Covid-19 grant was unrestricted.

Further details can be found in the Statement of Financial Activities.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2020**

ACHIEVEMENTS DURING THE YEAR

The year was dominated by the COVID-19 pandemic which meant that the Museum was closed to the public for lengthy periods of time from 19 March 2020 when the first national lockdown occurred. Under the government restrictions the Museum was forced to close during lockdowns and Tier 3 and 4 restrictions. This meant that the Museum was only open from 11 August to 4 November 2020, with restricted numbers allowed on a pre-booked system that only allowed one person, or a family group, per one hour booking. The Museum again had to close to the public on 16 December 2020 and did not reopen until 18 May 2021.

As a result of being closed to the public for nearly 10 months in the year covered by this report, our attendance figures were greatly reduced to 200 from 4,444 in the previous year. In response to this the activities of the Museum moved online for the year and a programme of activities was designed to keep the community engaged with the Museum. We had 738 views online of videos that we made about aspects of the collection. In addition, we also managed to run online half term workshops which attracted 101 attendees, outreach visits to schools and workshops which were delivered to 137 students and we sent out Discovery boxes to schools where 270 students used them in their classrooms. There was also a significant increase in our social media presence with daily posts from the Museum.

These achievements were a result of our 2 full time staff working mainly from home and with the appointment of a temporary Museum assistant who was employed with the help of a NHLF grant from October 2020, and a Government reopening grant, to assist with the opening of the Museum under COVID-19 restrictions and to add to the Museum's output online. We only furloughed our Museum Assistant for three weeks during the April lockdown.

During the course of the year, the Museum kept the Queen's Road Exhibition open in the Museum, so that it could be viewed online and during the re-opening in Autumn 2020 and we had 358 views online. In February 2021 we opened a new exhibition on The King's Observatory virtually and it will run unto late Autumn 2021. We have had 263 views online in the first 6 weeks of the exhibition. The public will be able to see the exhibition from 18 May 2021 when the Museum reopens.

All of our planned activities involving the public during the year had to be cancelled, although we did manage to hold three talks online. A total of over 200 people attended these talks via the Museum Zoom link.

Governance: The Trustees carried out extensive work with the Curator to adapt the Museum during the COVID-19 pandemic for access to the public in the brief periods we were not closed due to Government regulations. Detailed risk assessments were made for public opening and COVID-19 secure working conditions for our staff. In addition, measures were taken to ensure our financial stability through prudent management of our resources and application for COVID-19 grants for which we were eligible.

All of our meetings were transferred to ZOOM, and we fulfilled our full calendar of meetings as well as extra planning meetings to respond to the changing government restrictions and lockdowns.

One of the duties of the Board also involved the regular review of our policies including the annual updating of the Safeguarding policy, which is essential to cover our work with all ages and groups that work with the Museum. All our policies are on our website for the public to examine.

One of our key duties is the appointment of staff and in November 2020 we appointed a new Curator to the Museum, Laura Irwin. Our Learning and Audience Development Officer returned from maternity leave in January 2021. The temporary Duty Officer role ended in December 2020. One of the major consequences of the COVID-19 pandemic was that we were not able to use any of our volunteers during the year and we do not expect to have volunteers returning until July 2021. Consequently, we appointed a temporary full time Museum Assistant as mentioned above, to replace the volunteers. With a mixture of grant funding and our own resources, we will continue to fund this post until August 2021, in order to help the Museum in its recovery phase once it reopens on 18 May 2021.

**THE MUSEUM OF RICHMOND
DIRECTORS' REPORT (Continued)
YEAR ENDED 31 MARCH 2020**

PLANS FOR FUTURE PERIODS

Future plans, proposed by staff and Trustees and agreed by the Board, are informed by the Museum's stated Objectives and are mindful of the Public Benefit remit conferred on the Museum through its status as a Charity.

Covid-19 outbreak

We will continue to fulfil our activities on online for the year in addition to a gradual reopening of the Museum to the public, guided by the Government road map for recovery. Inevitably, we will have to adapt our programmes.

Some specific plans for the future are:

Exhibitions:

The King's Observatory and associated activities: February 2021 – December 2021

50th Anniversary of the Orange Tree Theatre, Richmond and associated activities: January 2022 – June 2022

Collections: The population of the collections management system will continue and details of more of the Museum's artefacts will be made accessible to the public online.

Learning: The Museum has an Action Plan agreed by the Board. Our Learning objectives for the following year are detailed in the plan agreed by the Board of Trustees.

Fund-raising: We will continue with online talks which bring in funding via booked places on the Zoom talks. Depending on Government restrictions we have booked a provisional date for our annual Garden Party in September 2021. We will also look to increase our number of Benefactors and Friends during the year through a return to special events for our supporters.

Visibility: We have been working on improved links with Richmond Voluntary Services and the Culture team at the Council as part of their plans to create a new Cultural hub in Richmond in 2022. In addition, we have also been part of the Business Community scheme to advertise the cultural strands in Richmond in empty shop fronts on central Richmond in 2021.

Volunteers: We are rebuilding our Volunteer team following the closure of our volunteer programme during the COVID-19 pandemic. This team will start again from July 2021 and again will form a valuable part of the Museum and its public face for our visitors.

Community: Our schools programmes have restarted online and when restrictions are lifted, we will restart our school visits programme and family workshops during the holidays in the summer of 2021. Similarly, our work with community groups will also restart when allowed to operate in the Museum. These plans have been developed through our excellent links with the voluntary sector in Richmond.



Hilda Clarke – Chair

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE MUSEUM OF RICHMOND

I report on the accounts of the Museum of Richmond for the year ended 31 March 2021, which are set out on pages 12 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act
- To 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 Commissioners. 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 seeking explanations from the 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 next statement.

Independent examiner's statement

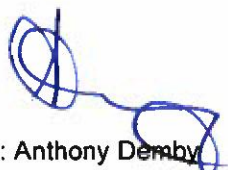
In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to:

- keep proper accounting records in accordance with section 386 of the Companies Act 2006 and.
- to prepare accounts which accord with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Name: Anthony Demby

Relevant professional qualification or body: FCCA

Address: 59, Church Road, Richmond, Surrey TW10 6LX

Date: 22 September 2021

**THE MUSEUM OF RICHMOND
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	26,735	95,436	122,171
Charitable Activities	3	11,010	0	11,010
		<u>37,745</u>	<u>95,436</u>	<u>133,181</u>
Expenditure on				
Raising funds	4	214	0	214
Charitable activities	5	26,863	97,234	124,097
		<u>27,077</u>	<u>97,234</u>	<u>124,311</u>
Net income		10,668	(1,798)	8,870
Net movement in funds		<u>10,668</u>	<u>(1,798)</u>	<u>8,870</u>
Total funds brought forward		61,650	24,271	85,921
Total funds carried forward		<u>72,318</u>	<u>22,473</u>	<u>94,791</u>

The breakdown for 2020 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
Income from				
Donations and Grants	2	12,317	115,046	127,363
Charitable Activities	3	20,818	0	20,818
		<u>33,135</u>	<u>115,046</u>	<u>148,181</u>
Expenditure on				
Raising funds	4	1,731	0	1,731
Charitable activities	5	24,206	115,046	139,252
		<u>25,937</u>	<u>115,046</u>	<u>140,983</u>
Net income		7,198	0	7,198
Net movement in funds		<u>7,198</u>	<u>0</u>	<u>7,198</u>
Total funds brought forward		54,452	24,271	78,723
Total funds carried forward		<u>61,650</u>	<u>24,271</u>	<u>85,921</u>

**THE MUSEUM OF RICHMOND
BALANCE SHEET
AT 31 MARCH 2021**

Company No. 2048888

	Notes	2021	2020
		£	£
CURRENT ASSETS			
Debtors	7	9,695	8,645
Bank and cash balances		101,878	85,010
		<u>111,573</u>	<u>93,655</u>
CREDITORS - falling due within one year			
	8	(16,782)	(7,734)
		<u>94,791</u>	<u>85,921</u>
RESERVES			
Unrestricted funds		72,318	61,650
Restricted funds	9	22,473	24,271
		<u>94,791</u>	<u>85,921</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board on 15th September 2021 and signed on its behalf by:

H CLARKE



Directors

C PRESTON



The Statement of Financial Activities, Statement of Cash Flows and Notes on pages 14 to 20 form part of these financial statements.

**THE MUSEUM OF RICHMOND
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2021**

	Year Ended 31 st March 2021 £	Year Ended 31 st March 2020 £
Net cash inflow from operating activities	<u>16,868</u>	<u>(38,281)</u>
Change in cash and cash equivalents in reporting period	16,868	(38,281)
Cash and cash equivalents at the beginning of the reporting period	85,010	123,291
Cash and cash equivalents at the end of the reporting period	<u>101,878</u>	<u>85,010</u>
Reconciliation of net movement in funds to net cash flow from operating activities	8,870	7,198
Increase in debtors	(1,051)	(6,135)
(Decrease)/Increase in creditors	9,049	(39,344)
Net cash used in operating activities	<u>16,868</u>	<u>(38,281)</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS**

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below.

a) Basis of accounting:

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards 102 (FRS 102), the Statement of Recommended Practice for Charities (FRS 102) 2015 and the Charities Act 2011.

b) Income:

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to it as income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Normal practice is not to take account of the value of services or facilities provided to the charity free of charge.

c) Expenditure:

Expenditure is recognised on the accruals basis and is classified in the SoFA under headings that aggregate related costs.

d) Tangible fixed assets:

The normal practice of the charity is to fully depreciate any assets in the year of acquisition.

e) Museum Exhibits:

For the purpose of these accounts, no value is placed on museum exhibits, whether purchased or donated. Ownership of exhibits vests in the trustees of the Museum of Richmond Trust.

f) Fund accounting:

Unrestricted funds may be used for general charitable purposes at the charity's discretion. Restricted funds are those where the donor has imposed or agreed to restrictions, which are legally binding, on the use of funds contributed.

g) Volunteers:

No amounts have been included in these statements to reflect the services provided free of charge to the Museum by volunteers.

h) Going concern:

These accounts have been prepared on a going concern basis which the trustees consider to be correct.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

2. DONATIONS AND GRANTS

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
LBRUT grant	0	80,000	80,000
Achieving for Children	0	1,062	1,062
St Mary Magdalene exhibition grants	0	1,518	1,518
King's Observatory exhibition	0	876	876
Richmond Vicar's Book	0	3,989	3,989
Covid-19 Support Grant	16,000	0	16,000
Heritage Emergency Fund Grant	0	6,400	6,400
Other grants and donations	0	1,591	1,591
General donations	1,587	0	1,587
Benefactors Circle	6,000	0	6,000
Gift Aid claimed	3,148	0	3,148
Total	26,735	95,436	122,171

The breakdown for 2020 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
LBRUT grant	0	80,000	80,000
Achieving for Children	0	3,000	3,000
St Mary Magdalene exhibition grants	0	21,485	21,485
Queen's Road exhibition	0	7,627	7,627
Richmond Vicar's Book	0	2,500	2,500
Other grants and donations	0	434	434
General donations	4,092	0	4,092
Benefactors Circle	7,000	0	7,000
Gift Aid claimed	1,225	0	1,225
Total	12,317	115,046	127,363

The Museum premises are made available to the charity by the London Borough of Richmond upon Thames (LBRuT). The Museum received a grant of £80,000 (2020: £80,000) from the LBRuT to fund payment of the rent and associated costs of occupying The Old Town Hall, Whittaker Avenue, Richmond and a large proportion of salary costs.

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

3. CHARITABLE ACTIVITIES

	Unrestricted funds 2021	Total funds 2021	Unrestricted funds 2020	Total funds 2020
	£	£	£	£
Talks and events	638	638	4,002	4,002
Legacies	2,000	2,000	0	0
Subscriptions	912	912	1,050	1,050
Educational activities	962	962	8,323	8,323
HMRC Tax Relief	5,565	5,565	3,815	3,815
Other income	933	933	3,628	3,628
	<u>11,010</u>	<u>11,010</u>	<u>20,818</u>	<u>20,818</u>

There was £Nil (2020 - £0) of restricted income from Charitable Activities. £5,565 was received from HMRC under the Museum and Galleries Tax Relief scheme. This relates to expenditure incurred on mounting temporary exhibitions during 2018/19.

4. RAISING FUNDS

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Talks and events	<u>214</u>	<u>0</u>	<u>214</u>

The breakdown for 2020 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Talks and events	<u>1,731</u>	<u>0</u>	<u>1,731</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

5. CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Museum costs	26,863	97,234	124,097

The breakdown for 2020 is shown below:

	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Museum costs	24,206	115,046	139,252

6. STAFF COSTS

	2021	2020
	£	£
Salaries	66,634	61,869
National insurance contributions	1,942	2,757
Pensions	1,834	1,953
Holiday Accrual	0	1,800
	<u>70,410</u>	<u>68,379</u>

£6,400 of staff costs was funded by the Heritage Emergency Fund grant. There were no claims made against the Job Retention Scheme during 2020/21 since the costs were fully covered by the annual grant from London Borough of Richmond upon Thames together with the Heritage Emergency Fund grant and the Covid-19 support grant. Staff continued to work during the period when the Museum was closed to the public.

The average number of persons employed during the year was 3 (2020: 3). There were no staff in either the current or prior year whose emoluments exceeded £60,000.

Trustee emoluments

No trustee in either the current or prior year received any remuneration, benefit in kind or reimbursement of expenses.

7. DEBTORS

	2021	2020
	£	£
Trade debtors	1,586	1,250
Prepaid expenses	8,109	7,395
	<u>9,695</u>	<u>8,645</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

8. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Taxation	0	0
Accruals and deferred income	15,304	5,726
LBRUT Rent	0	0
Other Creditors	1,478	2,008
	<u>16,782</u>	<u>7,734</u>

9. SUMMARY OF FUND MOVEMENTS

	Balance at 1 April 2020	Incoming Resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Restricted funds:				
Development fund	15,994	0	(1,798)	14,196
Funds available for specific exhibitions	8,277	95,436	(95,436)	8,277
Total restricted funds	<u>24,271</u>	<u>95,436</u>	<u>(97,234)</u>	<u>22,473</u>
Unrestricted funds	61,650	37,745	(27,077)	72,318
	<u>85,921</u>	<u>133,181</u>	<u>(124,311)</u>	<u>94,791</u>

The breakdown for 2020 is shown below:

	Balance at 1 April 2019	Incoming Resources	Resources expended	Balance at 31 March 2020
	£	£	£	£
Restricted funds:				
Development fund	15,994	0	(0)	15,994
Funds available for specific exhibitions	8,277	115,046	(115,046)	8,277
Total restricted funds	<u>24,271</u>	<u>115,046</u>	<u>(115,046)</u>	<u>24,271</u>
Unrestricted funds	54,452	33,135	(25,937)	61,650
	<u>78,723</u>	<u>148,181</u>	<u>(140,983)</u>	<u>85,921</u>

**THE MUSEUM OF RICHMOND
YEAR ENDED 31 MARCH 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

10. RELATED PARTY TRANSACTIONS

None

11. THE COLLECTION

The Museum's Collection is vested in The Museum of Richmond Trust, a charitable trust.