

**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: <a href="http://www.museumofrichmond.com">www.museumofrichmond.com</a>
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 <sup>1</sup> 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 <sup>2</sup> 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)

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<sup>1</sup> Also known as Ms R Barling

<sup>2</sup> 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 <sup>3</sup>  
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 <sup>4</sup>  
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.

<b>Description</b>	<b>Mitigation/Action</b>
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.

<sup>3</sup> Also known as Ms R Barling

<sup>4</sup> 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 31<sup>st</sup> 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
	<u>150,678</u>	<u>134,612</u>

*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
		£	£	£
<b>Income from</b>				
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>
<b>Expenditure on</b>				
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>
<b>Net income (expenditure)</b>		<b>15,775</b>	<b>0</b>	<b>15,775</b>
Total funds brought forward		<u>114,101</u>	<u>11,984</u>	<u>126,085</u>
<b>Total funds carried forward</b>	<b>9</b>	<b>129,876</b>	<b>11,984</b>	<b>141,860</b>

The breakdown for 2024 is shown below:

	Notes	Unrestricted Funds	Restricted Funds	Total
		£	£	£
<b>Income from</b>				
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>
<b>Expenditure on</b>				
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>
<b>Net income (expenditure)</b>		<b>7,154</b>	<b>(2)</b>	<b>7,152</b>
Total funds brought forward		<u>106,947</u>	<u>11,986</u>	<u>118,933</u>
<b>Total funds carried forward</b>	<b>9</b>	<b>114,101</b>	<b>11,984</b>	<b>126,085</b>

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

Company No. 2048888

	Notes	£	2025 £	£	2024 £
<b>CURRENT ASSETS</b>					
Debtors	7	8,914		10,281	
Bank and cash balances		135,101		118,761	
			<u>144,015</u>		<u>129,042</u>
<b>CREDITORS - falling due within one year</b>					
	8		(2,156)		(2,957)
Net assets			<u>141,859</u>		<u>126,085</u>
<b>RESERVES</b>					
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 <sup>st</sup> March 2025 £	Year Ended 31 <sup>st</sup> March 2024 £
<b>Net cash inflow from operating activities</b>	<u>16,340</u>	<u>(247)</u>
<b>Change in cash and cash equivalents in reporting period</b>	16,340	(247)
Cash and cash equivalents at the beginning of the reporting period	118,761	119,008
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>135,101</u>	<u>118,761</u>
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>	15,774	7,152
(Decrease)/Increase in debtors	1,367	(2,426)
(Decrease)/Increase in creditors	(801)	(4,973)
<b>Net cash used in operating activities</b>	<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 <sup>5</sup> 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
<b>Total</b>	<b>21,302</b>	<b>92,254</b>	<b>0</b>	<b>113,556</b>

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 <sup>6</sup> 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
<b>Total</b>	<b>14,508</b>	<b>90,137</b>	<b>0</b>	<b>104,645</b>

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.

<sup>5</sup> Museum of London Development Office

<sup>6</sup> 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>	<u>0</u>	<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>	<u>0</u>	<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
	<u>2,156</u>	<u>2,957</u>

**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**  
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**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.

