

## **DISS MUSEUM**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020 (Cont')**

#### **FINANCIAL REVIEW**

##### **Principal Funding**

Diss Town Council, who received delegated funding powers from South Norfolk District Council in September 1997 under Section 14 of the Public Libraries and Museums Act 1964, were committed to maintain the museum even though no longer a Corporate Trustee. Notwithstanding this, the trustees are required to seek additional funds elsewhere.

The museum shop continues to operate successfully and makes a substantial contribution to the trust annually.

##### **Reserves Policy**

The unrestricted reserves at the close of the financial year (excluding fixed assets) amounted to £36,389 (2019 - £30,421). In view of the pressures on Local Authority spending, the trustees feel it prudent to hold a sum of £6,000 in reserve to enable the museum to carry on until alternative funding can be obtained if Local Authority grant is withdrawn. All reserves were transferred to the successor charity in the previous year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### **Recruitment and appointment of new Trustees**

The management of the charity was the responsibility of the Trustees who are elected and co-opted under the terms of the constitution.

##### **Organisational structure and decision making**

The Trustee board appointed the trustees for renewable terms of three years, except that one trustee should be appointed annually by Diss Town Council. The trustees met at least four times each year to decide policy and to receive reports on the day-to-day operations of the museum.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have examined possible major risks that the charity faces and following consultation with the police, fire and security officials, confirm that systems have been established, particularly insurance, to mitigate those risks.

This report was approved by the Trustees on ----- and signed on their behalf by

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Ms Miranda Moore, Chair

**DISS MUSEUM**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
Donations & grants					
Donations - Gift aided including tax	2	3,258	6,000	9,258	9,439
Donations - Other	2	520	-	520	1,030
Grants	2	4,000	-	4,000	5,900
Charitable activities	3	4,523	300	4,823	346
Other trading activities	4	2,016	-	2,016	3,135
Investments	5	183	-	183	114
<b>Total Income</b>		<b>14,501</b>	<b>6,300</b>	<b>20,801</b>	<b>19,964</b>
<b>Expenditure on:</b>					
Raising funds	4	506	-	506	577
Charitable activities					
Event expenses		-	2,200	2,200	
Other expenses		9,842	6,084	15,926	14,376
<b>Total expenditure</b>	<b>8</b>	<b>10,349</b>	<b>8,284</b>	<b>18,633</b>	<b>14,953</b>
<b>Net Income/(expenditure) before transfers</b>		<b>4,152</b>	<b>- 1,984</b>	<b>2,168</b>	<b>5,011</b>
Transfer between funds	17	- 84	84	-	-
<b>Net Movement in Funds</b>		<b>4,068</b>	<b>- 1,900</b>	<b>2,168</b>	<b>5,011</b>
Total funds brought forward		32,321	1,900	34,221	27,310
<b>Total funds carried forward</b>		<b>36,389</b>	<b>-</b>	<b>36,389</b>	<b>32,321</b>