

Registered number: 06670805
Charity number: 1126970

DITCHLING MUSEUM OF ART + CRAFT
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

DITCHLING MUSEUM OF ART + CRAFT

(A company limited by guarantee)

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DITCHLING MUSEUM OF ART + CRAFT

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

President

Her Majesty the Queen Consort

Patrons

Mrs Jenny Kilbride Roberts MBE DL

Trustees

Carol Watts, Chair
Isilda Almeida
Gavin Ambrose
Brian Cohen
Ruth Cribb
Robert Griffiths
Penelope Jones
Ashley Knowles

Honorary Legal Counsel

Amanda Gray

Company Registration Number

06670805

Charity Registered Number

1126970

Registered Office

Lodge Hill Lane
Ditchling,
Hassocks
West Sussex BN6 8SP

Company Secretary

Robert Griffiths

Chief Executive Officer

Stephanie Fuller

Independent Examiners

VMR Anderson BA Hons FCA DChA
Clark Brownscombe
St Andrews Place
Lewes, East Sussex BN7 1UP

DITCHLING MUSEUM OF ART + CRAFT

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Bankers

CAF Bank Ltd
PO Box 289
Kings Hill
West Malling
Kent ME19 4TA

Investment Advisers

Investec
2 Gresham Street
London
EC2V 7QN

DITCHLING MUSEUM OF ART + CRAFT

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the unaudited financial statements of Ditchling Museum of Art + Craft ("the Trust", "the Company" or the "Museum") for the period 1 April 2021 to 31 March 2022. The annual report and unaudited financial statements comprise the consolidated results and financial position of the Company and the Ditchling Museum Endowment Trust, registered charity number 290075 (together "the Group"). The Trustees confirm that the annual report and financial statements of the Company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the Company and the Group qualify as small under section 383, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

PRINCIPAL ACTIVITY AND OBJECTIVES

Ditchling Museum was founded in 1985 by Joanna and Hilary Bourne. It is housed in a purpose-built award-winning building designed by Adam Richards Architects, which opened in 2012. The Museum holds a unique collection of work by many of the internationally known artists and craftspeople who chose to make Ditchling their home from the early 20th Century onwards, including David Jones, Sir Frank Brangwyn, Edward Johnston, Eric Gill, Ethel Mairet and Charles Knight.

The purpose of the Company is to present the story and historical context of the artists and craft workers who lived and worked in Ditchling and its surrounding communities since 1900. This is to be achieved through the acquisition, organisation, preservation, and interpretation of relevant and related objects and information and their deployment for public display, research and learning.

Vision:

A Place for Making

Inspired by the artists and craftspeople who first came to Ditchling, and in collaboration with contemporary practitioners, we connect past, present and future.

Mission:

Engage: Inspire: Create

- To use the power of making to improve people's lives with socially driven projects and hands on opportunities to create.
- To be a hub for engaging with historic and contemporary making for researchers and creative practitioners
- To be an inspiring, enriching and inclusive museum that preserves the ideas and work of Ditchling's historic makers and uses them to explore contemporary issues.

Objectives

Key objectives planned for this period were overtaken by the COVID-19 pandemic, and an emergency plan was put into place. Primary objectives during this year were:

- To ensure the museum remained sustainable and financially viable during the pandemic.
- To retain relationships with audiences and communities through digital means where face to face operation was not possible.
- To support staff wellbeing and financial security in so far as that was possible during this period of extreme uncertainty.

The museum was closed for over 6 months during 2020-21 because of lockdown restrictions.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

total return, whilst ensuring that there is sufficient liquidity for short term cash flow requirements.

The Trustees have established the minimum level of unrestricted reserves that the Trust ought to have to cover operating costs as £60,000. Reserves are necessary to bridge the funding gaps between spending on exhibitions and other projects and receiving resources. Reserves are also held to cover possible emergency repairs to the property and other expenditure. The majority of the Trust's unrestricted reserves of £796,747 at 31 March 2022 (2021: £831,749) are represented by the property and other tangible assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

Prof. Carol Watts, Chair
Isilda Almeida (appointed 2nd March 2022)
Gavin Ambrose
Brian Cohen (appointed 4th November 2021)
Ruth Cribb
Robert Griffiths
Penelope Jones
Ashley Knowles
Kevin G Smyth (resigned 14th December 2021)
Robin Stewart (resigned 1st November 2021)
Anna Zeuner (resigned 9th September 2022)

Appointment of Trustees

Trustees and their terms of office are recommended to the members of the Board of Trustees ("the Board"). All appointments and reappointments must be approved in advance by the members either in general meeting or in writing.

Governing Document

Ditchling Museum of Art + Craft is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21 July 2008. It is registered as a charity with the Charity Commission (Charity No. 1126970). The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member.

The Trust was established to take over the ownership and management of Ditchling Museum from the Endowment Trust under which the Museum had operated since it was founded in 1985.

The Endowment Trust retains the core investment portfolio which is subject to the terms of a new governing document or "scheme" approved by the Charity Commissioners in 2011. All income received from endowment assets inures to the benefit of Ditchling Museum Trust and is transferred in cash on receipt.

Trustees' Induction and Training

New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business and finances of the Trust, the Museum Business Plan and all Museum policy documents.

Management

The business of the Trust is managed by the Board who meet at least four times per year.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

Collection and Exhibitions

- The John Vernon Lord exhibition was presented between May-December. Visitor numbers remained limited for covid safety reasons.
- Between January-March we were able to produce a special exhibition commemorating our former Patron Dame Vera Lynn OBE, showing clothing, ephemera and artworks which had belonged to her, by kind permission of her family. This exhibition was a huge success with visitors, and despite the rise of covid again over the winter we received our largest ever number of visits per day for any exhibition in the museum's history.
- The Different Stories project researching untold stories within our collection continued during this period, with plans made for more public outcomes the following year.

Learning and Community

- This has been a challenging year for Learning with a mix of face to face and hybrid events. We launched our first on-demand online course offer, alongside face to face workshops for limited numbers.
- School visits were slow to return, although we were able to hold our regular whole school project with St Margaret's Ditchling for the first time since 2019.

Communication and Audience Development

- This year we welcomed 10,981 visitors, 83% of normal numbers in an average year pre-covid.
- Audience surveys reported a very high level of satisfaction with the experience, including safety measures in place to combat COVID-19 transmission with 100% visitors saying they felt safe.
- We produced our first ever virtual tour for the Dame Vera Lynn exhibition, enabling us to reach people who were unable to physically visit the museum.

Commercial

- Commercial results are still depressed due to the pandemic with the café only serving take away. However in person shop sales were strong, possibly reflecting pent up demand.

Governance

- The Board met more frequently in response to the pandemic crisis with three-weekly meetings during the early part of the period.
- The Finance and Income Generation Committee met monthly throughout the year, leading work on financial scenario planning to support prudent financial management.
- The Board took forward its work on a shared understanding of governance with a successful Association of Independent Museums (AIM) workshop held on zoom in October 21 as part of the Prospering Boards programme.
- Trustees held a facilitated in person awayday in July 21 and a further awayday in March 22 to inform future business and strategic planning. Some trustees also participated in a shared awayday with museum staff.
- Two trustees were recruited during this period, with expertise in buildings & surveying, and museums development. Two trustees stepped down, one retiring at the end of their long period of service.
- The Board commissioned an external pay review to inform planning which was taken to a Pay Review Group for consideration.

Business Review, Investment Policy and Reserves

During the year the Trust's consolidated funds decreased by £36,953 (2021: increase of £75,184), comprising income of £363,006 (2021: £439,858), expenditure of £404,451 (2021: £382,973) and gains on investment assets of £4,492 (2021: £18,299). Consolidated reserves carried forward at 31 March 2022 totalled £2,494,074 (2021: £2,531,027). Of this amount £796,747 (2021: £831,749) is unrestricted, £395,150 (2021: £391,718) are Endowment Funds and the balance of £1,302,177 (2021: £1,307,560) is restricted. The restricted funds at 31 March 2022 predominantly comprise the development fund of £1,195,081 (2021: £1,218,526), which is primarily represented by the freehold property.

The Trustees have set a policy for investment of the Trust's assets such that available monies are invested to maximise the

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The number of Trustees must be a minimum of three and a maximum of fifteen. When Trustees retire, applications are sought through open call, and nominations are sought from existing Trustees and Museum staff for their replacement. They are appointed at any of the four Trustees meetings during the year.

The day-to-day running of the Museum is delegated to a full-time Director, Stephanie Fuller. She is assisted by a full-time Learning and Public Programmes Manager; a full-time General Manager, assisted by three part-time Visitor Services Assistants; a part-time Retail Manager, a part-time Collection Curator; a full-time Collections and Learning Assistant and a part-time Communications Manager.

The museum also runs an extensive volunteer programme and hosts internships and offers work experience opportunities.

The Trust annually reviews its risk management processes to ensure that it is up to date and that procedures are fully understood by all concerned.

Pay Policy for Senior Staff

The Trustees consider that they and the person responsible for the day to day management of the Trust comprise the key management personnel of the Trust in charge of directing, controlling, running and operating the Trust on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustee expenses are disclosed in note 11 to the accounts. The pay of the senior staff is reviewed annually.

FUTURE PLANS

Due to the impact of the Covid-19 pandemic original plans were subject to substantial change, and the new business plan not developed during 2020-21 as intended. Instead, an emergency plan was put in place to support operation in the changed environment. It is the Museum's intention to pick up this work during 2021-22 as more normal operations resume and integrate learning from the pandemic period into future plans.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Ditchling Museum of Art + Craft for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DITCHLING MUSEUM OF ART + CRAFT

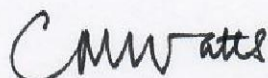
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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

SMALL COMPANY EXEMPTIONS

The above report has been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the Trustees, on **6.12.22** and signed on their behalf by:



**Professor Carol Watts
Chair**

DITCHLING MUSEUM OF ART + CRAFT

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations and grants	2	32,047	142,055	-	174,102	373,498
Charitable activities	3	101,230	-	-	101,230	12,350
Other trading activities	4	83,153	-	-	83,153	49,069
Investments	5	28	-	4,493	4,521	4,941
Other income		-	-	-	-	-
Total income and endowments		216,458	142,055	4,493	363,006	439,858
Expenditure on:						
Raising funds	4	93,089	34,278	553	127,920	102,591
Charitable activities	6,7,8	149,451	127,080	-	276,531	280,382
Total expenditure	9	242,540	161,358	553	404,451	382,973
Net income/(expenditure) before investment gains/(losses)		(26,082)	(19,303)	3,940	(41,445)	56,885
Net gains/(losses) on investments	13	-	-	4,492	4,492	18,299
Net income/(expenditure) before transfers		(26,082)	(19,303)	8,432	(36,953)	75,184
Transfers between Funds	18	(8,920)	13,520	(5,000)	-	-
NET MOVEMENT IN FUNDS		(35,002)	(5,383)	3,432	(36,953)	75,184
RECONCILIATION OF FUNDS						
Total funds brought forward		831,749	1,307,560	391,718	2,531,027	2,455,843
TOTAL FUNDS CARRIED FORWARD		796,747	1,302,177	395,150	2,494,074	2,531,027

The notes on pages 13 to 27 form part of these financial statements.

DITCHLING MUSEUM OF ART + CRAFT

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DITCHLING MUSEUM OF ART + CRAFT FOR THE YEAR ENDED 31 MARCH 2022

I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 9 to 27.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors 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 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 report

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Victoria Anderson BA (Hons) FCA DChA
Chartered Accountant
Clark Brownscombe
2 St Andrews Place
Lewes, East Sussex, BN7 1UP

Date: 9 December 2022

DITCHLING MUSEUM OF ART + CRAFT

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SUMMARY INCOME AND EXPENDITURE ACCOUNT Excluding Endowment Funds FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Gross income in the reporting period		216,458	142,055	358,513	434,975
Less: Total expenditure		<u>(242,540)</u>	<u>(161,358)</u>	<u>(403,898)</u>	<u>(382,467)</u>
Net income/(expenditure) for year before transfers		(26,082)	(19,303)	(45,385)	52,508
Transfers between funds	18	<u>(8,920)</u>	<u>13,920</u>	<u>5,000</u>	<u>4,928</u>
Net income/(expenditure) for the financial year	18	<u>(35,002)</u>	<u>(5,383)</u>	<u>(40,385)</u>	<u>57,436</u>

DITCHLING MUSEUM OF ART + CRAFT

(A company limited by guarantee – Registered Number 06670805)

COMPANY BALANCE SHEET AS AT 31 MARCH 2022

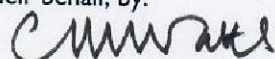
	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	12		2,130,990		2,175,478
Investments	13		<u>166,103</u>		<u>162,671</u>
			2,297,093		2,338,149
Current assets					
Stock	14	32,192		33,298	
Debtors	15	27,587		40,702	
Cash in hand		<u>169,397</u>		<u>170,761</u>	
		229,176		244,731	
Creditors: amounts falling due within one year	16	<u>(17,014)</u>		<u>(30,077)</u>	
			212,162		214,654
Total assets less current liabilities			2,509,255		2,552,803
Creditors: amounts falling due after more than one year	17		<u>(244,228)</u>		<u>(250,823)</u>
Net assets			2,265,027		2,301,980
Charity funds					
Endowment funds			166,103		162,671
Restricted funds			1,302,177		1,307,560
Unrestricted funds			<u>796,747</u>		<u>831,749</u>
Total Funds			2,265,027		2,301,980

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on **6.12.22** and signed on their behalf, by:



Prof Carol Watts

The notes on pages 13 to 27 form part of these financial statements.

DITCHLING MUSEUM OF ART + CRAFT

(A company limited by guarantee – Registered Number 06670805)

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

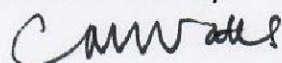
	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	12		2,130,990		2,175,478
Investments	13		<u>166,103</u>		<u>162,671</u>
			2,297,093		2,338,149
Current assets					
Stock	14	32,192		33,298	
Debtors	15	27,587		40,702	
Cash in hand		<u>169,397</u>		<u>170,731</u>	
		229,176		244,731	
Creditors: amounts falling due within one year	16	<u>(17,014)</u>		<u>(30,077)</u>	
			212,162		214,654
Total assets less current liabilities			2,509,255		2,552,803
Creditors: amounts falling due after more than one year	17		<u>(15,181)</u>		<u>(21,776)</u>
Net assets			2,494,074		2,531,027
Charity funds					
Endowment funds	18		395,150		391,718
Restricted funds	18		1,302,177		1,307,560
Unrestricted funds	18		<u>796,747</u>		<u>831,749</u>
Total Funds			2,494,074		2,531,027

The Group's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees consider that the Group is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members of the Company have not required the Group to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 6.12.22 and signed on their behalf by:



Prof. Carol Watts

The notes on pages 13 to 27 form part of these financial statements.

DITCHLING MUSEUM OF ART + CRAFT

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

I. ACCOUNTING POLICIES

I.1 Basis of preparation of financial statements

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

Ditchling Museum of Art + Craft ("the Trust" or "the Company") meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Company and the Endowment Trust. The results of the Endowment Trust are consolidated on a line by line basis.

I.2 Company Status

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page I. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

I.3 Going Concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

I.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the Company's educational operations, including support costs and costs relating to the governance of the Company apportioned to charitable activities.

The Trust operates a partial exemption scheme for VAT purposes and the irrecoverable input VAT is shown separately as an expense within other expenditure.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Ditchling Museum of Art + Craft and all of its subsidiary undertakings ("subsidiaries", together "the Group").

The Company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The income and expenditure account for the year dealt with in the accounts of the Company was net expenditure of £36,953 (2021: net income of £75,184).

1.7 Tangible fixed assets and depreciation

All acquisition assets are capitalised. All other assets costing more than £1,000 are capitalised.

Heritage assets comprise the collection of artefacts and exhibits that are held by the Trust. Such assets that were acquired by the Endowment Trust prior to March 2005 are not included as capital items in these accounts.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property – straight line over 50 years
Fixtures and fittings – straight line over 5 years
Museum collection – not depreciated

DITCHLING MUSEUM OF ART + CRAFT

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 Interest receivable

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

1.10 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash at bank and in hand

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

1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore

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it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.17 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.18 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.19 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Depreciation: The Company exercises judgement to determine useful lives and residual values of property, plant and equipment. The assets are depreciated down to their residual values over their estimated useful lives.

2. INCOME FROM DONATIONS AND GRANTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and grants	<u>32,047</u>	<u>142,055</u>	<u>-</u>	<u>174,102</u>	<u>373,498</u>
Total 2021	<u>147,617</u>	<u>225,881</u>	<u>-</u>	<u>373,498</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Visitors	83,860	-	-	83,860	10,608
Education income	17,370	-	-	17,370	1,742
	101,230	-	-	101,230	12,350
<i>Total 2021</i>	<i>12,350</i>	<i>-</i>	<i>-</i>	<i>12,350</i>	

4. TRADING ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Charity trading income					
Sales	67,251	-	-	67,251	45,149
Café	12,282	-	-	12,282	3,587
Venue hire	3,620	-	-	3,620	333
	83,153	-	-	83,153	49,069
Fundraising trading expenses					
Fundraising	1,353	-	-	1,353	172
Marketing and development	15,332	-	-	15,332	12,420
Café purchases	5,530	-	-	5,530	2,880
Cost of sales	45,484	-	-	45,494	29,429
Training, travel and recruitment	39	437	-	476	99
Bad debt expense	-	-	-	-	460
Investment management fees	-	-	553	553	506
General office costs	4,910	1,560	-	6,470	3,704
Support costs	20,431	32,281	-	52,712	53,101
	93,089	34,278	553	127,920	102,591
Net expenditure from trading activities	(9,936)	(34,278)	(553)	(44,767)	(53,522)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. INVESTMENT INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest and dividends	28	-	4,493	4,521	4,941
Total 2021	58	-	4,883	4,941	

6. DIRECT COSTS

	Charitable activities 2022 £	Total 2022 £	Total 2021 £
Schools projects	18,375	18,375	16,884
Exhibition expenses	16,811	16,811	17,006
Premises costs	27,176	27,176	42,634
Bank & credit card charges	417	417	434
Bank loan interest	1,645	1,645	-
Irrecoverable VAT	6,064	6,064	-
Sundry expenses	150	150	365
Organisational development	-	-	5,221
Staff costs	122,874	122,874	115,559
General office costs	1,563	1,563	-
Depreciation	44,488	44,488	46,455
	239,563	239,563	250,928

7. SUPPORT COSTS

	Charitable activities 2022 £	Total 2022 £	Total 2021 £
General office costs	5,580	5,580	5,686
Travel	107	107	3
Training and conferences	32	32	110
Support costs - wages and salaries	7,028	7,028	16,340
	12,747	12,747	22,139

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The average number of persons employed by the Company during the year was as follows:

	2022 No.	2021 No.
Charitable activity	10	10

No employee received remuneration amounting to more than £60,000 in either year.

The aggregate remuneration of key management personnel, who comprise the Trustees and Chief Executive Officer was £49,539 (2021: £67,788).

11. TRUSTEES' REMUNERATION

No emoluments were paid by the Company to any Trustees during the year (2021: £nil). No business expenses were reimbursed to Trustees during the year (2021: £nil).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Museum collection £	
Group and Company				
Cost				
At 1 April 2021	2,173,573	48,814	345,955	2,568,342
Additions	-	-	-	-
At 31 March 2022	2,173,573	48,814	345,955	2,568,342
Depreciation				
At 1 April 2021	345,067	47,797	-	392,864
Charge for the year	43,471	1,017	-	44,488
At 31 March 2022	388,538	48,814	-	437,352
Net book value				
At 31 March 2022	1,785,035	-	345,955	2,130,990
At 31 March 2021	1,828,506	1,017	345,955	2,175,478

The freehold property, fixtures and fittings and the Museum collection were transferred to the Trust from the Endowment Trust on 22 March 2010 at the value recorded in the Endowment Trust. Subsequently the freehold property was re-valued according to a valuation for insurance purposes.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15. DEBTORS

	Group and Company	
	2022	2021
	£	£
Prepayments and accrued income	27,587	38,828
Other debtors	-	1,874
	<u>27,587</u>	<u>40,702</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group and Company	
	2022	2021
	£	£
Bank loans and overdrafts	6,595	6,168
Other taxation and social security	3,758	2,495
Other creditors	5,061	19,814
Accruals and deferred income	1,600	1,600
	<u>17,014</u>	<u>30,077</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	15,181	21,776	15,181	21,776
Endowment loan	-	-	229,047	229,047
	<u>15,181</u>	<u>21,776</u>	<u>244,228</u>	<u>250,823</u>

Creditors include amounts not wholly repayable within 5 years as follows

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
	<u>15,181</u>	<u>21,776</u>	<u>15,181</u>	<u>21,776</u>

The bank loan is repayable by monthly instalments. The interest rate on the loan is 6.5% per annum.

The loan is secured by a charge on the property owned by the Company.

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The areas of particular strength within the Trust's collection are as follows:

- Collection of works of international importance made by Eric Gill and the craftsmen of the Guild of St. Joseph & St. Dominic and associates, including silverwork, sculpture, stonework, wood carving, engraving, weaving, printing and lettering
- Works by David Jones including 'Madonna and Child in the Landscape'
- Collection of fine art by Ditchling artists including a large collection of oils by Louis Ginnett
- Large collection of weaving by Ethel Mairet and Hilary Bourne
- Representative collection of works of calligraphy and lettering by Edward Johnston
- The Stanhope Press used by St Dominic's Press and a comprehensive collection of work by St. Dominic's Press and Ditchling Press including pamphlets, labels, cards and posters.
- Evan Gill collection; a comprehensive collection of works (books, correspondence, juvenilia, ephemera) by Eric Gill and St Dominic's Press books annotated by his brother Evan.

The value of the museum collection as at 31 March 2022 has not been included in these accounts as insufficient information is available to obtain a reliable estimate of the original cost of those items.

However, the Trustees are in the process of obtaining a detailed current estimated valuation. All significant items that have been acquired by the Endowment Trust and the Trust since 31 March 2005 have been included in the accounts at their cost or estimated valuation at the time of the acquisition.

13. FIXED ASSET INVESTMENTS

	Listed securities £	Other investments £	Total £
Group and Company market value			
At 1 April 2021	160,272	2,399	162,671
Additions	2,549	-	2,549
Disposals	(5,963)	-	(5,963)
Revaluations	4,491	-	4,491
Movement on cash account	-	2,355	2,355
At 31 March 2022	161,349	4,754	166,103

14. STOCK

	Group and Company	
	2022 £	2021 £
Finished goods and goods for resale	32,192	33,298

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent examiners' remuneration	1,895	1,895	1,878
Accountancy services	16,657	16,657	40
Legal and other professional fees	1,360	1,360	859
Training and travel costs	6	6	60
General office costs	669	669	401
Governance expense - wages and salaries	3,634	3,634	3,492
	24,221	7,315	6,730

9. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Expenditure on fundraising trading	52,712	-	74,655	127,367	102,085
Expenditure on investment management	-	-	553	553	506
Costs of generating funds	52,712	-	75,208	127,920	102,591
Direct costs - charitable activities	122,874	44,488	84,948	252,310	273,067
Expenditure on governance	3,634	-	20,587	24,221	7,315
	179,220	44,488	180,743	404,451	382,973
<i>Total 2021</i>	<i>172,184</i>	<i>46,455</i>	<i>164,334</i>	<i>382,973</i>	

10. STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	173,353	177,568
Social security costs	8,051	7,512
Other pension costs	3,188	3,383
	184,591	188,463

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. STATEMENT OF FUNDS

STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 1 April 2021	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2022 £
Unrestricted funds						
General funds	<u>831,749</u>	<u>216,458</u>	<u>(242,540)</u>	<u>(8,920)</u>	<u>-</u>	<u>796,747</u>
Endowment funds						
Endowment trust	229,047	-	-	-	-	229,047
Sackler endowment fund	<u>162,671</u>	<u>4,493</u>	<u>(553)</u>	<u>(5,000)</u>	<u>4,492</u>	<u>166,103</u>
	<u>391,718</u>	<u>4,493</u>	<u>(553)</u>	<u>(5,000)</u>	<u>4,492</u>	<u>395,150</u>
Restricted funds						
Fund 1 - Acquisitions	3,875	-	-	-	-	3,875
Fund 2	17,500	9,000	(10,250)	-	-	16,250
Fund 3	371	12,765	(13,136)	-	-	-
Fund 4	5,790	-	-	-	-	5,790
Fund 5	500	-	-	-	-	500
Fund 6	5,000	-	-	-	-	5,000
Fund 7	2,426	-	(2,426)	-	-	-
Fund 8	7,880	-	-	-	-	7,880
Fund 9	1,779	-	(1,779)	-	-	-
Fund 10	13,812	-	-	(13,812)	-	-
Fund 11	4,099	3,900	(7,999)	-	-	-
Fund 12	5,626	6,863	-	13,812	-	26,301
Fund 13	4,750	-	-	-	-	4,750
Fund 14	7,000	-	(2,489)	-	-	4,511
Fund 15	-	(2,752)	-	2,752	-	-
Fund 16	8,626	-	-	5,000	-	13,626
Fund 17	-	83,300	(83,300)	-	-	-
Fund 18	-	3,740	(3,740)	-	-	-
Fund 19	-	15,973	-	-	-	15,973
Fund 20	-	6,266	(6,266)	-	-	-
Fund 21	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
Sub total	<u>89,034</u>	<u>142,055</u>	<u>(131,745)</u>	<u>7,752</u>	<u>-</u>	<u>107,096</u>
Capital development fund	<u>1,218,526</u>	<u>-</u>	<u>(29,613)</u>	<u>6,168</u>	<u>-</u>	<u>1,195,081</u>
	<u>1,307,560</u>	<u>142,055</u>	<u>(161,358)</u>	<u>13,920</u>	<u>-</u>	<u>1,302,177</u>
Total of funds	<u>2,531,027</u>	<u>363,006</u>	<u>(404,451)</u>	<u>-</u>	<u>4,492</u>	<u>2,494,074</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2021 £
Unrestricted funds						
General funds	755,960	209,094	(156,682)	23,377	-	831,749
Endowment funds						
Endowment trust	229,047	-	-	-	-	229,047
Sackler endowment fund	144,923	4,883	(506)	(4,928)	18,299	162,671
	<u>373,970</u>	<u>4,883</u>	<u>(506)</u>	<u>(4,928)</u>	<u>18,299</u>	<u>391,718</u>
Restricted funds						
Fund 1 - Acquisitions	3,875	-	-	-	-	3,875
Fund 2	22,500	-	(5,000)	-	-	17,500
Fund 3	4,203	17,185	(24,552)	3,535	-	371
Fund 4	5,790	-	-	-	-	5,790
Fund 5	500	-	-	-	-	500
Fund 6	5,000	-	-	-	-	5,000
Fund 7	4,431	-	-	(2,005)	-	-
Fund 8	7,880	-	-	-	-	-
Fund 9	1,779	-	-	-	-	1,779
Fund 10	13,878	-	-	(66)	-	13,812
Fund 11	-	14,000	(8,401)	(1,500)	-	4,099
Fund 12	-	5,626	-	-	-	5,626
Fund 13	-	4,750	-	-	-	4,750
Fund 14	-	7,000	-	-	-	7,000
Fund 16	3,742	-	-	4,884	-	8,626
Fund 22	2,828	7,790	(9,448)	(1,170)	-	-
Fund 23	2,751	-	-	(2,751)	-	-
Fund 24	40	-	-	(40)	-	-
Fund 25	77	-	(77)	-	-	-
Sub total	<u>79,274</u>	<u>225,881</u>	<u>(196,172)</u>	<u>(19,949)</u>	<u>-</u>	<u>89,034</u>
Capital development fund	1,246,639	-	(29,613)	1,500	-	1,218,526
	<u>1,325,913</u>	<u>225,881</u>	<u>(225,785)</u>	<u>(18,449)</u>	<u>-</u>	<u>1,307,560</u>
Total of funds	<u>2,455,843</u>	<u>439,858</u>	<u>(382,973)</u>	<u>-</u>	<u>18,299</u>	<u>2,531,027</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Restricted Funds

Fund 1 - Acquisitions fund To contribute to a specific programme of acquisitions for the museum collection	Fund 14 Clore foundation Towards a blended learning project
Fund 2 To explore the different LGBTQ and disability stories of our permanent collection	Fund 15 Contribution to the development of the SEWS Facilities Managers' Forum
Fund 3 For fundraisers to develop partnerships and philanthropy and deliver the new fundraising strategy	Fund 16 Endowment interest for use on programming the William & Margaret Rowling Gallery
Funds 4, 5, 6, 23 For learning enterprise projects	Fund 17 Covid-19 emergency funding towards core and project costs
Fund 7 For a project with elders in rural settings	Fund 18 For a whole school creative project with St Margaret's Primary, Ditchling
Fund 8 To support the Phase 2 Development Plan	Fund 20 Government support for a work placement through the Kickstart scheme
Fund 9 For capital improvements to ensure high quality loans in the William & Margaret Rowling Gallery	Funds 21 Towards the creation of learning resources for schools linked to the Brangwyn exhibition
Funds 10 & 11 Towards a Building Reserve Fund	Fund 22 St Dominic's Press acquisition and programme
Fund 12 Towards the John Newling exhibition	Fund 24 For capital improvements to ensure high quality loans in the William & Margaret Rowling Gallery
Fund 13 & 19 Towards the Hamada exhibition, including a research visit to Japan by the Director	Fund 25 Towards a project with Outside In

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Analysis of Net Assets Between Funds – Prior Year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Current assets	(73,350)	89,034	229,047	244,731
Creditors due within one year	(23,909)	(6,168)	-	(30,077)
Creditors due in more than one year	-	(21,776)	-	(21,776)
Net assets before fixed assets	(97,259)	61,090	229,047	192,878
Tangible fixed assets	929,008	1,246,470	-	2,175,478
Fixed asset investments	-	-	162,671	162,671
	<u>831,749</u>	<u>1,307,560</u>	<u>391,718</u>	<u>2,531,027</u>

20. PENSION COMMITMENTS

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. The pension cost charge represents contributions payable by the Group to the fund and amounted to £3,188 (2021: £3,383). Contributions totalling £nil (2021: £nil) were payable to the fund at the balance sheet date and are included in creditors.

21. RELATED PARTY TRANSACTIONS

The Group has had no transactions with related parties during the year.

22. PRINCIPAL SUBSIDIARIES

Subsidiary name	Ditchling Museum Endowment Trust
Charity registration number	290075
Basis of control	Trust agreement
Total assets as at 31 March 2022	£229,047
Total liabilities as at 31 March 2022	£Nil
Total funds as at 31 March 2022	£229,047
Gross income for the year ended 31 March 2022	£Nil
Expenditure for the year ended 31 March 2022	£Nil
Net movement in funds for the year ended 31 March 2022	£Nil

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2022 £
General funds	831,749	216,458	(242,540)	(8,920)	-	796,747
Endowment funds	391,718	4,493	(553)	(5,000)	4,492	395,150
Restricted funds	1,307,560	142,055	(161,358)	13,920	-	1,302,177
	2,531,027	363,006	(404,451)	-	4,492	2,494,074

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Balance at 31 March 2021 £
General funds	765,237	209,094	(156,682)	23,377	-	791,718
Endowment funds	394,788	4,883	(506)	(4,928)	18,299	391,718
Restricted funds	1,348,630	225,881	(225,783)	(18,449)	-	1,307,560
	2,508,655	439,858	(382,973)	-	18,299	2,531,027

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of Net Assets Between Funds – Current Year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Current assets	(106,967)	107,096	229,047	229,176
Creditors due within one year	(10,419)	(6,595)	-	(17,014)
Creditors due in more than one year	-	(15,181)	-	(15,181)
Net assets before fixed assets	(117,386)	85,320	229,047	196,981
Tangible fixed assets	914,133	1,216,857	-	2,130,990
Fixed asset investments	-	-	166,103	166,103
	796,747	1,302,177	395,150	2,494,074