

TOTNES MUSEUM TRUST

70 Fore Street

Totnes

Devon

TQ9 5RU

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended

28TH FEBRUARY 2023

TOTNES MUSEUM TRUST
TRUSTEES' REPORT
for the year ended 28th February 2023

1. PRINCIPAL ADDRESS

70 Fore Street, Totnes, Devon TQ9 5RU

2. TRUSTEES

The following were trustees during the year:

Ms Katherine Ann Wilson (appointed during year)

Mr Peter David Bethel

Mr Alan Paul Roffey

Mr Nicholas Jonathan Booth (retired during year)

Mr Thomas Coia

Mrs Alison Letten (retired during year)

3. BANKERS

Barclays Bank UK PLC – Online Banking Account

4. STRUCTURE, GOVERNANCE & MANAGEMENT

The Trust was set up by Totnes Town Council (the Settlor) to provide for the advancement of public education by the provision of a museum. It is governed by trust deeds dated 1st April 1987 and 3rd May 1995. The original trustees were appointed by the Settlor, but new trustees are now appointed by the trustees.

The building in which the museum is situated is leased from the Settlor on a 27-year lease from 6th October 2011 at an annual rental of £2. (£1 for the museum building and £1 for the storage in Eastgate

Totnes Town Council provided free of charge the services of one of their employees to act as administrator and treasurer. This arrangement came to an end on 16th August 2013, after which date the trustees continued to run the museum on an entirely voluntary basis.

The trustees gratefully acknowledge the support and assistance rendered to the museum by The Friends of Totnes Museum (formerly known as Totnes Museum Society).

Charity Incorporated Organisation (CIO) **1191791**

TOTNES MUSEUM TRUST

TRUSTEES' REPORT

for the year ended 28th February 2023

5. ACHIEVEMENTS AND PERFORMANCE

The Season from March 2022 to the end of February 2023 was one of recovery. Visitor numbers recovered to a certain extent but did not match pre COVID figures and income per capita was less than pre COVID. It proved difficult to attract and keep volunteers - most of whom being retirees were frankly still hesitant and wary of mixing with the public (in the form of our customers). This led to the manager spending more time welcoming customers than previously, resulting in a slow down in his work of updating and loading details of the museum's collections into the MODES database - a necessary precursor to designing new exhibitions. It is to be hoped that as life returns to normality, this situation will ease, and we will achieve pre COVID visitor numbers and income.

Visitor figures increased by around 21% to 16500 during the 2019 season) which was the last time the museum was able to open for a full season before plummeting during the 2020 season due to COVID. In the 2021 season, curtailed as it was (the museum only opened from June to the end of October – with drastic restrictions), visitor numbers increased proportionately. This trend continued throughout the 2022 season and early figures indicate that the trend has continued into the 2023 season. The Museum employs a fulltime professional manager, who has replaced a part time custodian and under his guidance we expect to be enabled to provide a better service to our customers in future seasons. Improved and enhanced layout and displays should attract greater visitor numbers.

The museum actively applies for, and receives, grants enabling the mounting of exhibitions and the funding of necessary repairs.

TOTNES MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 28th February 2023

		2022 - 2023		2021 - 2022	
	Notes				
Incoming Resources					
		Unrestricted	Restricted	Unrestricted	Restricted
Restricted grants & Donations	1	£ -	£ 1,398	£ -	
Footfall		£ 14,989		£ 7,882	
Gift Aid		£ -		£ -	
Sponsorship		£ -		£ -	
Unrestricted Donations to Museum	2	£ 1,000		£ 20,143	
Paranormal Evenings		£ 200		£ -	
Study Centre		£ 671		£ 801	
Other Income (Interest on deposit account)		£ 99.40		£ 5	
Surplus (deficit) on Shop	3	£ 853		£ 865	
Total		£ 17,813	£ 1,398	£ 29,696	£ -
Resources Expended					
Management & Administration	4	£ 29,031		£ 29,436	
Restricted Grants and Donations	5		£ 1,398		£ 560
		£ 29,031	£ 1,398	£ 29,436	£ 560
Net Resources for the Year		-£ 11,218	£ -	£ 260	-£ 560
Fund Balances Brought Forward from previous financial year		£ 52,877	£ 9,380	£ 52,617	£ 9,940
Fund Balances Carried Forward to next financial year		£ 41,659	£ 9,380	£ 52,877	£ 9,380
		£ 51,039		£ 62,257	

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TOTNES MUSEUM TRUST

BALANCE SHEET

For the year ended 28th February 2023

	2022 - 2023	2021 - 2022
	Notes	
Fixed Assets		
Tangible Fixed Assets	6 £ 316	£ 632
Additional Assets Purchased		
Annual Depreciation @20%	£ 158	£ 158
Carried Forward	£ 158	£ 474
Current Assets		
Cash and Bank Balances	£ 49,224	£ 60,398
Shop Stock	£ 359	£ 500
Debtors & Prepayments	7 £ 1,549.21	£ 1,142
	£ 51,132	£ 62,040
Creditors		
Amounts falling due within one year	8 £ 252	£ 257
	£ 50,880	£ 61,783
	£ 51,039	£ 62,257
Capital and Reserves		
General Fund (Unrestricted)	£ 41,659	£ 52,877
General Fund (Restricted)	£ 9,380	£ 9,380
General Fund (Restricted + Unrestricted)	£ 51,039	£ 62,257

Charity Incorporated Organisation (CIO) 1191791

TOTNES MUSEUM TRUST
Notes on the Accounts
For the year ended 28th February 2023

1 A Restricted Grant awarded by AIM to for audit of care and storage of museum collection £ 1,398

2 Unrestricted donations to Museum

Anonymous Donation £ 1,000

£ 2,398

3 **Surplus on Shop**

Sales as Recorded £ 2,198

Opening Stock £ 500

Purchases £ 845

£ 1,345

Less Closing Stock £ 359

Cost of Sales £ 1,345

Surplus (Deficit) on Trading **£ 853**

4 **Management & Administration**

Depreciation of Fixed Assets £ 158

Repairs and Renewals £ 1,125

Improvements £ -

Publicity & Advertising £ -

Salaries £ 19,175

IncomeTax & NI £ 4,472

Electricity £ 1,153

Water £ 127

Petty Cash £ 118

Rent Council Tax Insurance £ 1,313

Telephone £ 669

Internet £ 308

Subscriptions £ 413

Paranormal Evenings £ -

Acquisition Spend £ -

Internal Exhibitions £ -

Collection Care £ -

Event Spend £ -

Total £ 29,031

5 Restricted grants expenditure

Collection Care Audit (AIM) paid to Auditors by
 AIM (no monies paid to our account) £ 1,398

£ 1,398

TOTNES MUSEUM TRUST
Notes on the Accounts
For the year ended 28th February 2023

6 Tangible Fixed Assets:

Existing Fixed Assets are display cabinets purchased in 2021 - 2022 season
 No new fixed assets have been purchased during the 2022 - 2023 season

7 Debtors - i.e. those companies whose services are paid for in one financial year but a proportion of whose services extend into subsequent year. For Example Insurance, paid for annually in advance

Aston Lark Insurance (June)	£	979
Modes (January)	£	11
ADT Security (October)	£	353
Devon Museum Group & Harwell Disaster Recovery (Jl	£	69
Zoom (April)	£	134
Association of Independent Museums (January)	£	3
	£	1,549

8 Creditors - i.e. those companies whose services are paid for in arrears but a proportion of whose services extend into previous month. For example electricity paid for monthly in arrears

Pennon Water Services	£	11
British Gas (electricity)	£	23
Plus Net (internet)	£	5
One Bill (telephone)	£	32
1 - 1 (internet)	£	8
Camp Hill	£	136
Prue Harper-Boswell	£	37
	£	252

CIO Number 1191791