

BRISTOL MUSEUMS DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT & FINANCIAL STATEMENTS
30 SEPTEMBER 2018

Company Registration Number 06685688
Charity Number 1137777

BRISTOL MUSEUMS DEVELOPMENT TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

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BRISTOL MUSEUMS DEVELOPMENT TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2018

EXECUTIVE SUMMARY

Museums have the capacity to inspire creativity, foster community cohesion, to educate through doing as much as seeing, and to generate a sense of wellbeing.

To continue to do this, and much more, museums need to become more sustainable in their funding models. During the current period, Bristol Museums Development Trust continued to sow the seeds that, in time, will enable it to provide much greater financial and other support towards the work of Bristol Culture, which operates both Bristol Museums and Bristol Archives.

Central to this is the Trust's commitment to invest in fundraising activities that bring in more unrestricted income, and during the current period, unrestricted income has grown by 28% from last year. Having more unrestricted income enables the Trust to support a greater breadth of Bristol Museums' work, and to demonstrate to grant-makers that the Trust is not reliant on a narrow source of income.

As this report sets out, funds granted to or raised by the Trust help give the people of Bristol, and visitors from outside of the city, greater access to Bristol Culture's museum and archive collections.

For example, our creative craft workshops called Art Shed are now being delivered at Blaise Castle House Museum to individuals who suffer from low level mental health disorders such as anxiety, providing a welcome retreat a to new local audience.

As a result of the Trust's Designated Education Fund, eight primary schools in economically disadvantaged areas of the city benefited from hands-on ceramic workshops which were led by a professional ceramic artist and delivered in the schools to complement our *Radical Clay* exhibition.

The trustees of Bristol Museums Development Trust are passionate about doing whatever they can to enable Bristol Museums' and Bristol Archives do much more with their collections and sites. To gain a wider perspective on what is possible, the trustees take an active interest in not just Bristol Museums' sites and collections but also what's happening in the cultural and heritage sector across Bristol.

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Bristol Museums Development Trust (the company) for the year ended 30 September 2018. 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) "Accounting and Reporting by Charities" issued in March 2015.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 1 September 2008. The company is constituted under a Memorandum of Association dated 1 September 2008 and its registered charity number is 1137777.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Those acting as trustees during the year ended 30 September 2018 are listed in the Legal and Administrative Information on page fourteen.

The Trust may have between five and twelve trustees. The term of office is three years, after which a trustee is eligible for re-election for one further term which may be of one, two or three years as resolved by the trustees.

After two consecutive terms, a trustee is eligible for re-election only after a year has elapsed since he or she retired as trustee. However, if the trustees consider it in the best interests of the Trust, a trustee may be re-elected on his or her retirement.

From time to time, conflicts of interest will occur and trustees are required to declare any potential interests and withdraw themselves from any decisions if appropriate.

New trustees are appointed by the existing trustees, after consultation among members of the Bristol community. The Trust's aim is to include persons with a wide range of skills and experience who are sympathetic to its purpose of supporting the promotion and development of Bristol Museums and Bristol Archives, and who in turn will make the needs and opportunities of the service widely known.

The trustees would like to thank all previous trustees who have served the Trust during previous periods including Laura Pye, who resigned during the year to take up a post of Director at National Museums Liverpool.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The operations of the Trust are closely related to those of Bristol Culture within which Bristol Museums and Bristol Archives sit, as part of Bristol City Council. The Trust maintains its independence due to the fact that the number of trustees representing the local authority is restricted to no more than twenty per cent of the total number of trustees. At Board meetings the trustees review the progress of fundraising initiatives, and the Head of Culture and other senior representatives update trustees on current and future work of Bristol Culture. Major decisions of the Trust are therefore made in consultation with those of the senior management of Bristol Culture.

d. RISK MANAGEMENT

Due to the objectives and activities of the Trust, these risks largely focus on Bristol Culture's Development Team's ability to secure funding over the short term and open up new income streams over a longer period of time, for example through developing individual giving including gifts in wills.

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OBJECTIVES AND ACTIVITIES

a. OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trust was established on 1 September 2008, as the Museum of Bristol Development Trust, and on 11 April 2010 changed its name to Bristol Museums Development Trust. To better reflect the scope of activities undertaken by Bristol Museums and Bristol Archives, the Trust's objects were amended by special resolution dated 16 July 2013 (and registered at Companies House on 6 August 2013) to:

“(I) to support for the benefit of the public the building, establishment and maintenance of museums, galleries and archives of artefacts, art, documents, and other associated material in Bristol, including the collection, storage, research and conservation of all such material; and

(II) to advance the education of the public (in particular but without limitation to those living within the greater Bristol area and those geographic, ethnic and disabled communities who do not traditionally attend museums and galleries) in particular (but not limited to) by providing support to the provision and improvement of the facilities, collections, exhibitions, formal and informal learning opportunities, public events and other educational activities, including in digital form, available to the public at the museums, galleries and archives in Bristol and within the communities of Bristol and across the internet.”

There are seven visitor sites, all of which have no general admission fee.

- The Edwardian Bristol Museum & Art Gallery has galleries over three floors with a diverse range of objects, from Jurassic marine reptiles to magnificent art.
- M Shed is located on Bristol's historic dockside. It retains the character of its original use as a 1950s transit shed, while telling Bristol's long and varied history through the objects and people who shaped the city.
- Blaise Castle House Museum is housed in an 18th century mansion built for Bristol merchant and banker John Harford. The dairy and conservatory were designed by John Nash, and today highlights include the picture room and recreated Victorian classroom.
- The Red Lodge Museum, built in 1580 as a lodge for the Great House that once stood on the site of the present Colston Hall, is furnished in Elizabethan, Stuart and Georgian styles. Interesting features include the Great Oak Room, with its original Elizabethan plasterwork ceiling and wall panelling, and the Elizabethan-style knot garden.
- The Georgian House Museum, built in 1790 for wealthy slave owner and sugar merchant John Pinney, and for a time home to the enslaved African Pero, is displayed as it might have looked in the 18th century to give visitors an insight into life above and below stairs.
- Bristol Archives, established in 1924, looks after the city's historic archives, such as those relating to its churches, families such as the Smyth's of Ashton Court, and former major employers J S Fry & Sons among others. Visitors can access over 800 years of Bristol history and enjoy regular exhibitions, workshops, and screenings from the Film Archive.
- Kings Weston Roman Villa was discovered during construction of the Lawrence Weston housing estate and is a late 3rd century villa complete with bath suite, mosaic floors and Roman central heating.

Through permanent displays, a diverse programme of world-class exhibitions and events, learning programmes with schools, and work with local communities, these sites inspire the people of Bristol and beyond to learn about Bristol and the wider world. Temporary exhibitions at Bristol Museum & Art Gallery and M Shed may be ticketed or visitors may be asked to 'Pay What You Think', this money going direct to Bristol Museums.

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b. PUBLIC BENEFIT

The trustees are aware of the Charity Commission's guidance on public benefit and have had regard to it in their administration of Bristol Museums Development Trust.

c. AIMS, OBJECTIVES AND STRATEGY

The trustees endorse the fundraising strategy of the Bristol Culture Development Team to develop both restricted income, for projects and capital activity, and unrestricted income from general donations.

d. GRANT MAKING POLICIES

The Trust is a grant-making body that transfers funds raised to Bristol Museums and Bristol Archives to deliver the Trust's objectives.

ACHIEVEMENTS AND PERFORMANCE

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason the trustees continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. OVERVIEW

The benefits of the Trust's work are in supporting the ongoing and future mission of Bristol Museums and Bristol Archives. The trustees recognise the achievements of the Trust by its ability to provide funding, both in the financial year under review and into the future.

During the period covered by this report the Trust continued to focus on increasing unrestricted income from visitor donations and related activities, as part of a long-term individual giving strategy. This unrestricted income is allocated by the Trust to a host of projects across all Bristol Museums' and Bristol Archives' collections and venues, including the Trust's Designated Funds which were set up to support Bristol Museums' collections, historic houses, learning programmes and engagement activities with people and communities from across Bristol who do not traditionally attend museums (see Designated Funds on page five).

UNRESTRICTED INCOME

Donation streams

Since October 2014 the Trust has been implementing a strategy to increase substantially the amount of unrestricted donations, particularly from individuals. During the current period a total of £150,774 was received in unrestricted donations (compared to £117,964 during the previous period).

The unrestricted income is made up of a variety of donation streams, including income from donation boxes, Welcome Desks, regular direct debits, the Patron Circle, appeals through our newsletter *Treasure*, donations on exhibition tickets and Gift Aid.

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The Patron Circle

In the previous period, the Trust officially launched its Patron Circle, an annual membership scheme for individuals who want to develop a closer relationship with Bristol Museums, our expert curators and museum staff, and expand their knowledge of our collections. The benefits of joining the Patron Circle include invitations to private views, curator-led behind the scenes tours including an early morning one with breakfast, a summer party, and subscription to the donor newsletter *Treasure*. Gift Aid can be claimed on all of the individual membership of £500 and on £700 of the £750 joint membership. Patrons can spread their payments using direct debit. In the current period, our Patron Circle generated a total income of £12,651.

Visitor and other individual donations

Staff at Welcome Desks at both M Shed and Bristol Museum & Art Gallery continue to greet visitors, ask for donations and encourage donors to Gift Aid. During the current period, the Trust introduced a new strategy of including a £1 donation on tickets to exhibitions. This strategy proved fruitful and in the current period generated £42,291 from donations on tickets to the *Wildlife Photographer of the Year*, *Grayson Perry's The Vanity of Small Differences* and the *Woman's Hour Craft Prize* exhibitions.

At Bristol Museum & Art Gallery total donations from visitors (including donations on exhibition tickets and Gift Aid) amounted to £82,879 compared to £79,959 the previous year.

At M Shed total donations from visitors (including donations on exhibition tickets and Gift Aid) amounted to £48,746, compared to £13,583 during the last period, an increase of 259%.

DESIGNATED FUNDS

The Trust channels a portion of the unrestricted donations it receives from visitors across Bristol Museums' sites into Designated Funds. These help Bristol Museums and Bristol Archives to care for its collections and historic buildings, and reach out to schools and communities in areas of disadvantage across the city.

Learning Fund

This fund enables Bristol Museums' Learning Team to reach out to schools that have not visited our venues for several years and provide cultural learning opportunities for students in disadvantaged areas. To compliment the *Radical Clay* exhibition at Bristol Museum & Art Gallery, the Trust contributed towards providing some hands-on ceramic workshops in schools. Between October 2017 and February 2018, the Learning Team facilitated workshops, led by a professional ceramic artist, in eight Bristol primary schools. Each school also received funding to subsidise their transport costs in order to bring their pupils to see the exhibition at the museum. A total of 224 Year 5 & 6 children took part in this project.

Working alongside Bristol Museum's Grayson Perry exhibition *The Vanity of Small Differences*, professional poet and creative writing tutor, Caleb Parkin, created and delivered three *The Comfort of Things* half-day workshops for 40 Year 8-10 students from three secondary schools. The students became 'poetic archaeologists' of their own lives, enriching and deepening their understanding of the artwork; their own and other's identities, and ideas of social class and personal change. Student feedback included: '*Poetry is funnier than I originally thought*' and '*Artists have good stories behind the art*'.

The Trust also contributed towards a free event for secondary schools at M Shed called *People, Power, Protest*, to mark a century after some women in Britain were granted the vote. The event, aimed at Bristol's GCSE and A Level History students, considered some of the struggles and successes, before, during and since the suffrage campaign. The day of talks and workshops was attended by 110 students from seven secondary schools and academies from the Greater Bristol area.

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Community Participation Fund

This fund supports a range of work aimed at increasing under represented audiences. To mark the 50th anniversary of St Pauls Carnival, the Community Engagement Team worked with members of the community to create a commemorative display at M Shed which will be exhibited until Autumn 2019.

The Trust funded a local young African-Caribbean photographer to capture images of people involved in the carnival and collate their stories, as well as a young illustrator who produced drawings of carnival scenes. Funds also supported materials for a family friendly event at M Shed to launch the Carnival display.

Digital initiatives have included funding a young student of Black History to research and create a written piece for Bristol Museums' website on the legacy of the slave trade, and a new film on volunteering opportunities to help increase the diversity of our volunteer profile.

Community work has also been undertaken at Blaise Castle House Museum where the team are working with local people to carry out a consultation to gather residents' views on the proposed development of the museum.

The Trust has continued to fund M Shed's fortnightly arts and health project Art Shed for people experiencing anxiety and depression. The project gives participants the freedom to have hands-on experience of a variety of art forms, discover the museum's collections, and simply enjoy being creative. Evaluation of the pilot by the Psychology Department at the University of the West of England showed a marked decrease in feelings of negativity and an overall increase in well-being.

The Community Participation Fund was augmented by external donations from Quartet Community Foundation (£2000) and Peter and Helen Wilde so that the Trust could extend provision of Art Shed to Blaise Castle House Museum where it has provided a welcome space for new local participants.

Collections Fund

This year, the majority of the funds supported a Pyrite Conservation project within the Geology Collection, a pilot study to conserve the most severely affected and most important specimens within the collection. Pyrite is a common mineral found in sedimentary rocks and fossils. Oxygen and water can cause this mineral to become unstable and physically expand. A sign of this chemical reaction is a powdery substance on the surface of specimens. This 'pyrite decay' can have a devastating effect on the integrity of a fossil or specimen and cause the deterioration of other materials such as original paper labels. Funding provided training for staff and volunteers in the techniques to help store our minerals that are vulnerable to pyrite decay to ensure longevity.

The fund was also used to purchase four new dehumidification units at Blaise Castle House Museum to replace ageing equipment which was beginning to fail. Organic materials such as wood and textiles, stored at the museum, are particularly vulnerable to damp environments. Funding also allowed 23 films from the British Empire Commonwealth Collection to be professionally cleaned after it was discovered they had had to severe mould damage.

Buildings Fund

This fund enables redecoration and other work to be carried out, primarily across Bristol Museums' three historic houses of Blaise Castle House Museum, the Georgian House Museum, and the Red Lodge Museum. This year the majority of the funding was committed to improvements at The Red Lodge Museum including repainting the ceiling and replacing the radiators with more energy efficient models. Masonry and roof repairs were also undertaken at Blaise Castle House Museum.

A full list of Designated funds is shown on page 21.

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DEVELOPING SKILLS AND SHARING KNOWLEDGE

South West Natural Sciences Project

The natural sciences collections held by Bristol Museums are the largest in the South West, comprising 1.15 million geology and biology specimens collected since the late 1700s. The team of natural sciences curators has a range of specialist skills and knowledge, and on a national level provides leadership through Subject Specialist Network committees.

Across the South West region the natural science collections and expertise of the curators varies. The aim of this multi-year project was to develop a network of curators of natural sciences across the South West. The first phase focused on creating a consistent skills base among natural sciences curators in the South West, and the second phase cascaded skills and knowledge more widely to museums through the South West Museums Development Programme. The project was funded through a grant of £85,425 from the John Ellerman Foundation, and during the period the final instalment of £20,545 was received.

Young Exhibition Producers Programme

Thanks to a donation from Dr David Speller, the Community Participation Team was able to launch a new initiative, the Young Exhibition Producers Programme. The scheme financially supports three young people as curators in training – 'Young Curators', through a six month programme integrated with the museum's forthcoming *Leonardo da Vinci: A Life in Drawing* exhibition. The aim of the programme is to allow the young people, who are at an entry level stage of their careers in the arts sector, to curate a parallel exhibition of objects from the museum's own collections alongside the exhibition of Leonardo da Vinci drawings on loan from The Royal Collection.

The Young Curators have been recruited via our partnerships with local youth arts organisations Rising Arts Agency and Creative Youth Network. These organisations support the professional development of creatively skilled and talented young people, whose social and cultural backgrounds are currently under-represented in our sector. The financial support offered as part of this programme is important as it makes this opportunity affordable to young people who might otherwise be unable to take up unpaid work experience.

CAPITAL ACTIVITY

Repurposing the 'Library' and 'Old Kitchen' at Blaise Castle House Museum

Initial work to develop Blaise Castle House Museum commenced during this period thanks to a grant of £10,000 from the Trust. Funds were used to turn the Library, which was a curator's office, into a public space and then repurpose the Old Kitchen from a store into a work and research space. Transforming the Old Kitchen into a shared central work area for staff and skilled volunteers has provided greater capacity for research and collections access, and for registering new acquisitions.

By turning the Library into a public space, staff can now undertake a number of community initiatives at the museum. Since development, the Community Participation Team has been able to host Art Shed at Blaise, offering creative workshops for people with low level mental health problems. Longer term plans for the library are to add facilities so that local people can access maps and other historic documents relating to the immediate area.

Developing the shop at Bristol Museum & Art Gallery

A significant grant of £30,000 was awarded to upgrade and expand the shop at Bristol Museum & Art Gallery. Whilst improvements to layout, visual merchandising, product review and staff training had already been made in previous periods, to further generate growth of retail income it was necessary to increase the shop footprint by 20% and install new fixtures, fittings and lighting. Funding from the Trust

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enabled this expansion and engagement of an expert heritage shop fitting company which designed an improved retail experience that enhanced customer experience and has led to increased spend. In the first two months trading since the project was completed sales were up 22% compared to the same period last year. This project, which has bolstered the financial resilience of Bristol Museums, has since won the Shop of the Month by 'The Association for Cultural Enterprises' and has been submitted into their annual competition for 'Shop of the Year'.

DEVELOPING AND SHARING THE COLLECTIONS

Funding was received for several projects to conserve, maintain and share key parts of the collections. In several cases the fact that the Trust had made financial pledges towards these activities, including from its Designated Funds, helped secure external funding.

Pliosaurus: face to face with a Jurassic beast exhibition (17 June 2017 to 18 February 2018)

Aimed at children aged three to 11 and their families, this exhibition took visitors back in time to when the area where Bristol is now was covered by Jurassic oceans and brought them up close to a model of a *Pliosaurus* marine reptile. During the current period £3,000 was received from The Curry Fund (The Geologists' Association) towards the exhibition. After the exhibition, The Friends of Bristol Museums, Galleries & Archives gave £6,000 towards hanging the *Pliosaurus* model in the rear hall of Bristol Museum & Art Gallery, a lasting legacy for visitors to enjoy. The Trust also contributed a further £2500 towards the model hang.

Masters of Japanese Prints (22 September 2018 to 8 September 2019)

During the period, the first instalment of this stunning exhibition of Bristol Museums' very own Japanese Prints opened to the public. The exhibition was made possible thanks to almost £19,000 raised by the Trust in conjunction with a direct appeal to members by The Friends of Bristol Art Gallery (some of which was raised in the previous period). Generous donations were received by loyal supporters Simon Baker and John and Susan Hart. This funding allowed conservation of the prints including replacing old, thin mounts and has helped safeguard their future by providing improved museum-standard storage boxes. Some donations also supported the development of the exhibition itself including a state of the art lighting track so individual prints could be beautifully spot lit.

Bristol Museums care for almost 500 Japanese Prints from the 18th and 19th centuries which form part of the Eastern Art Collection. These woodblock prints contain work by famous names such as Hokusai (1760-1849), Utamaro (1753-1806) and Kuniyoshi (1797-1861) which will feature in the year-long exhibition, displayed in three parts.

The first exhibition, *Masters of Japanese prints: Hokusai and Hiroshige landscapes* explores the radical developments in landscape prints made by two of Japan's best-loved artists. The second display explores the sophisticated urban culture of Japan in the 18th and 19th centuries, from fashion and day trips to geisha and the kabuki theatre. The final instalment will take up the theme of nature and seasons.

Fabric Africa: Stories told through textiles (30 June 2018 to 19 May 2019)

Fabric Africa is a stunning exhibition showcasing the diversity of modern and historic textiles from across the continent of Africa. Highlights from our World Cultures and British and Empire and Commonwealth collections reflect the variety of patterns, colours, materials and techniques created as well as focus on the personal and provocative stories they can tell. The selection of textiles and clothing dates from the late 1800's to the present day and come from Nigeria, Ghana, Kenya, South Africa, Sudan, Mali and Swaziland amongst others. From mud cloth to adinkra, barkcloth dresses to kanga cotton prints, 'royal' kente cloth to huge embroidered agbadas, this exhibition provides a flavour of the amazing ingenuity of the textile artists of Africa and explores the importance of cloth in social

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and political lives of those who wear them. Several of the textiles required specialist conservation prior to display and we are grateful to loyal supporters Sir James & Lady Virginia Tidmarsh and Gill Bonham for their donations towards this work.

Bristol Music: Seven decades of sound (19 May 2017 to 30 September 2018)

During the period, the Trust allocated £12,500 towards M Shed's ambitious summer 2018 exhibition, *Bristol Music*. The overall project was co-curated with the public, an advisory group and organisations within the city's musical field. The experientially designed exhibition, which allowed visitors to explore the various music scenes within Bristol over the last 70 years, enabled Bristol Museums to develop new relationships with organisations across the city. The exhibition promoted M Shed as a space for debate and conversation, diversified M Shed's visitors, including attracting more under 25s, and strengthened the museum's own music collections. Funds from the Trust supported the design, content development and the exhibition events programme.

Pre-Raphaelite exhibition

Development of a high profile exhibition by Pre-Raphaelite artists for 2020 is underway thanks to a generous donation from Dr David Speller. Significant works in Bristol Museum's own collection, such as *The Garden Court* by Burne-Jones, will be displayed alongside loans from the Tate and may explore themes such as the Victorian obsession with the Middle Ages.

Digitising the Eastern Art textile collection

A significant donation from supporter Sally Sparks was received which will enable Bristol Museums to digitise and improve the storage of textiles in the Eastern Art collection. New, high resolution images will allow researchers and textile enthusiasts the opportunity to study a range of textile techniques from across Asia including weaving, printing and embroidery in more detail than would be possible with the human eye. The aim is to make the collection available online, so it can be accessed by researchers across the globe.

The Georgian House Museum Schools Workshops

Funding of £2,500 was received by the John Bretten Grassroots Memorial Fund, through Quartet Community Foundation, to enable Bristol Museums' Education Team to develop a new drama and literacy workshop. Working with a poet and an actress who took on the characters of William and Dorothy Wordsworth, an interactive workshop based at The Georgian House Museum was devised for primary schoolchildren who created a menu inspired by the kitchen, and a poem based on a cabinet of curiosities. The workshops were offered free of charge to local schools who could not ordinarily afford to pay for out-of-school learning trips. The workshop was delivered to six classes, and was aimed at pupils in Years 4-6.

M Shed Docks Heritage Weekend

A grant of £2,500 was secured from Bristol Port Company towards M Shed's costs of participating in this joint event with the Underfall Yard, SS GB and The Bristol Ferry Company to recreate the time when the quaysides were bustling with dockers and mariners and when cargo ships from around the world brought goods into the heart of the city. Activities for M Shed visitors during the weekend, included seeing our harbour side working exhibits such as historic cranes and boats in use, and learning about current Bristol Port activity at Avonmouth and Portbury.

SUPPORT FROM THE FRIENDS

Generous funding from the Friends groups not only provides direct financial support to Bristol Museums but also helps secure further funding from external sources. The following excludes any grants paid by the Friends groups direct to Bristol Museums.

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The Friends of Bristol Art Gallery

A total of £25,735 was received by the Trust. Of this, £8,875 was generated by an appeal direct to members of the Friends to raise funds towards the conservation and display of the Japanese Prints collection, as described above.

The World Cultures Collection was granted £6,000 to acquire a painted ceramic bowl which was commissioned from Diego Romero, an internationally renowned, native North American artist of Cochiti Pueblo descent. The bowl, entitled 'American Diastrophism' looks at the struggles of native, and other oppressed peoples, against dominant, authoritarian forces including such disputes as the Standing Rock Access Pipeline protests.

The Trust received £5,000 that had been pledged in the previous period towards the production of a Guide to the Art Collection. This introductory guide, published in September 2017, showcases Bristol Museum & Art Gallery's fine art collection, which tells the story of art in the West from the Old Masters to young artists emerging on the global art scene today.

The Fine Art Department was granted £4,360 towards the acquisition of Francis Danby's painting 'Liensfiord, Norway', c1835. Danby is a key Bristol School painter and has been credited with the 'discovery' of Norway's landscape as a subject for European art. This acquisition was significant as it was the first oil work by this artist depicting Norway to come into Bristol Museum's collection.

The Applied Art Department received a further £1,500 to acquire an antislavery sugar bowl. Produced around 1820, the porcelain sugar bowl and lid are both decorated with a transfer print of a kneeling enslaved African, adapted from the 'logo' of the Anti-Slavery Committee established by Thomas Clarkson and supported by William Wilberforce. At this date, the sugar bowl reflects not the campaign to abolish the slave trade, achieved in 1807, but the new campaign to abolish slavery itself.

The Friends of Bristol Museums, Galleries & Archives

A total of £10,544 was received by the Trust, covering a variety of projects.

The Education Team received £1,250 towards a smart TV for the 'School's Room' at Bristol Museum & Art Gallery. The equipment, which replaced a failing interactive whiteboard, is used on a daily basis for multiple school workshops and for Higher Education teaching by collections staff, family activities and adult learning workshops.

The Archaeology Collection was granted £600 to purchase a Bronze Age gold ornament that was found at Iron Acton, South Gloucestershire. The small gold loop is of uncertain function, but thought to be possibly an ear-ring, and is made of a square cross-sectioned rod that has been bent into a sub-circle shape. X-ray fluorescence analysis of the ear-ring carried out by the British Museum's Department of Scientific Research indicated a surface composition of gold, silver and copper.

The Social History Collection received £186 to acquire a pine and metal trunk owned by Captain Daniel Burgess of the Glosters Regiment. Daniel Burges or 'Clevedon's V.C.' was born in 1873 and on his return from the First World War, he was awarded Britain's most prestigious award for gallantry, the Victoria Cross. The early twentieth century pine box is wood with steel clasps, with 'Captain D. Burges, The Gloster Regiment' painted on the lid. The acquisition is a significant addition to our small military collections, and the local relevance makes it especially important.

A further £2,508 was granted to support the delivery of Bristol Museums' Winter Lecture series. Every year, the museum organises six lectures on a wide range of topics by leading academics, historians, broadcasters, curators, filmmakers and artists. Subjects are often linked to the museums' own exhibitions or collections and in recent years have included archaeology, wildlife filmmaking, historical

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figures, photography, local history, art, geology and empire.

For the Natural Sciences Collection, £6,000 was granted towards hanging the Pliosaurus model in the Rear Hall at Bristol Museum & Art Gallery as described above.

FINANCIAL REVIEW

a. OVERALL REVIEW

Income

Income received in the period ending 30 September 2018 amounted to £249,059, of which £98,285 was restricted for specific projects and £150,774 unrestricted income. Income from corporate sponsorship and corporate membership was received by Bristol City Council through Bristol Culture.

The trustees gratefully acknowledge the support of all its donors, including:

Simon Baker
Gill Bonham
Bristol Port Company
Curry Fund
Friends of Bristol Museum & Art Gallery
Friends of Bristol Museums, Galleries & Archives
John and Susan Hart
John Bretten Grassroots Memorial Fund (via the Quartet Community Foundation)
John Ellerman Foundation
Quartet Community Foundation
Sally Sparks
David Speller
Sir James & Lady Virginia Tidmarsh
Peter and Helen Wilde

Expenditure

The bulk of the expenditure was the transfer of £190,299 in funds to Bristol City Council, relating to a range of grants secured in current and previous years to support the work carried out by Bristol Museums. The transfer of a grant takes place once the acquisition or project to which it relates has commenced and is often transferred in instalments to coincide with the specific project timeline and expenditure budget.

Major operating expenses incurred by the Development Team, including salaries and office accommodation, are underwritten by Bristol City Council through Bristol Culture.

Financial management

Day-to-day management and administrative support of the Trust, including overseeing the operations of the Trust's bank account, was provided by the Development Team which is based at Bristol Museum & Art Gallery.

b. RESERVES POLICY

The Trust has a policy of maintaining unrestricted reserves in the region of £50,000 in order to fulfil its governance requirements and meet its commitments for grant-making to Bristol Museums and Bristol Archives (see page 4). Larger reserves are not required because support costs such as salaried staff and premises are provided by Bristol Culture, part of Bristol City Council.

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The Trust's fundraising operation continues to generate unrestricted income from museum and archive visitors.

As this income is generated, a portion of it is designated to specific projects at regular Board meetings or through annual funds being established.

At the year end the Trust held designated funds of £76,247. The remaining unrestricted funds of £56,445 will be utilised by the Trust for larger projects as they arise and to reinvest in its fundraising operation.

Restricted funds accumulate for specific projects until the fundraising target has been reached and then the money is paid out for the delivery of the project. Restricted funds also accumulate where grants are received for a specific project and delivery of that project can take time to conclude. As a result the Trust may hold restricted funds for a couple of years without incurring expenditure. The level of restricted funds at the year-end was £33,521.

c. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue to meet its commitments resulting from its grant-making activity. For this reason the trustees continue to adopt the going concern basis in preparing financial statements.

Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

d. GRANT MAKING POLICIES

In line with its objectives, the Trust makes grants from its unrestricted income to support Bristol Museums' and Bristol Archives' collections, sites and associated activities. The Trust also supports fundraising and other initiatives that foster greater financial sustainability for Bristol Museums and Bristol Archives by increasing the share of its unrestricted income.

Decisions on grant-making are made at the Trust's quarterly Board meetings, in response to written funding requests from the relevant Bristol Culture staff member. All requests must be in line with the Bristol Culture business plan.

For larger projects, the Trust's early involvement is important in helping to leverage grants from larger funders and donations from private individuals.

e. MATERIAL INVESTMENTS POLICY

The Trust does not hold funds for a significant period of time and therefore there is no scope for investing funds.

As such, all funds are held in the Trust's bank account.

PLANS FOR THE FUTURE

The Trust will continue to pursue its objectives of supporting for the benefit of the public the development of world-class museums and archives in Bristol. The trustees believe that the Trust can support this aim through its fundraising and advocacy.

BRISTOL MUSEUMS DEVELOPMENT TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2018

The growing income from the Trust will enable Bristol Culture to embark upon pioneering projects. This will include capital programmes, in particular planning for a major capital campaign to support the redevelopment of Bristol Museum & Art Gallery.

All of this work is part of a strategy to strengthen and broaden the audience base, especially by offering a programme of exhibitions and events of an international standard and making the world-class collections much more accessible through innovative displays and broader online resources.

Statement of trustees' responsibilities

The trustees (who are also directors of Bristol Museums Development Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 income and expenditure, of the charitable 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;
- make judgments and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees on and signed on their behalf by:

N Hardy
Trustee

Date: 21 March 2019

Victoria FitzGerald
Trustee

Date: 21 March 2019

BRISTOL MUSEUMS DEVELOPMENT TRUST
REFERENCE & ADMINISTRATIVE INFORMATION
YEAR ENDED 30 SEPTEMBER 2018

Trustees

Imogen Hilton-Brown
Samantha Budd
Cllr Craig Cheney
Victoria FitzGerald
Nigel Hardy (Chair)
Lynn Merilion (resigned 7 October 2018)
Laura Pye (resigned 2 August 2018)
Pamela Reid
Yoma Smith
Karen White

**Company registered
number**

06685688

**Charity registered
number**

1137777

Registered office

Bristol Museum & Art Gallery
Queens Road
Bristol
BS8 1RL

Independent Examiner

Ed Marsh FCA DChA
Burton Sweet
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Bankers

Natwest Bank Plc
PO Box 238
32 Corn Street
Bristol
BS99 7UG

Solicitors

Veale Wasbrough Vizards LLP
Narrow Quay House
Narrow Quay
Bristol
BS1 4QA

BRISTOL MUSEUMS DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2018

Independent Examiner's Report to the Trustees of Bristol Museums Development Trust

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2018.

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 statement

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 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.

Ed Marsh FCA DChA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 21 March 2019

BRISTOL MUSEUMS DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 SEPTEMBER 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income from					
Donations & grants	2	150,774	98,285	249,059	218,378
Total income		<u>150,774</u>	<u>98,285</u>	<u>249,059</u>	<u>218,378</u>
Expenditure on					
Charitable activities	3	103,021	93,276	196,297	230,154
Raising funds		3,235	-	3,235	3,393
Total expenditure		<u>106,256</u>	<u>93,276</u>	<u>199,532</u>	<u>233,547</u>
Net income/(expenditure)	4	44,518	5,009	49,527	(15,169)
Transfers between funds		18,157	(18,157)	-	-
Total funds at 1 October	9	70,017	46,669	116,686	131,855
Total funds at 30 September	9	<u>132,692</u>	<u>33,521</u>	<u>166,213</u>	<u>116,686</u>

The Charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the Charity are classed as continuing

The comparative funds are set out in note 6.

The notes on pages 18 to 25 form part of these financial statements

BRISTOL MUSEUMS DEVELOPMENT TRUST

BALANCE SHEET

AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors	7	7,730	1,106
Cash at bank		160,697	117,380
		<u>168,427</u>	<u>118,486</u>
Creditors : Amounts falling due within one year	8	(2,214)	(1,800)
Net current assets		<u>166,213</u>	<u>116,686</u>
Total assets less current liabilities		166,213	116,686
Net assets		<u>166,213</u>	<u>116,686</u>
Funds			
Restricted funds	10	33,521	46,669
Unrestricted funds	10	132,692	70,017
		<u>166,213</u>	<u>116,686</u>

For the year ending 30 September 2018 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Trustees on 21 March 2019 and are signed on their behalf by:

Nigel Hardy
Trustee

Victoria FitzGerald
Trustee

Company number: 06685688

The notes on pages 18 to 25 form part of these financial statements

BRISTOL MUSEUMS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention, the Financial Reporting Standard 102 and the Statement of Recommended Practice, Accounting and Reporting by Charities (FRS102, 2015), the Companies Act 2006 and the Charities Act 2011.

The charity is a public benefit entity as defined under FRS102.

- b) The financial statements have been prepared on a going concern basis. The Trustees have given adequate consideration to the issue and are of the opinion that this is appropriate.

- c) Income from donations are included when these are receivable, except as follows:

i) When donors specify that donations given to the Charity must be used in future accounting periods, the income is deferred until those periods.

ii) When donors impose pre-conditions which have to be fulfilled before the Charity becomes entitled to such income, the income is deferred until the pre-condition have been met.

- d) Expenditure is recognised in the period in which it is incurred.

Most expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.

- e) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity. These are included within Charitable Activities

- f) Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

- g) Unrestricted funds can be used in accordance with the charitable objects of the charity at the discretion of the trustees.

- h) Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

- i) Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

- j) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

- k) Cash at bank and cash 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.

BRISTOL MUSEUMS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Donations	131,724	69,850	201,574	123,024
Gift Aid	6,399	5,640	12,039	6,954
Grants	-	22,795	22,795	86,719
Patron Circle	12,651	-	12,651	1,681
	<u>150,774</u>	<u>98,285</u>	<u>249,059</u>	<u>218,378</u>

3 Charitable activities (expenditure)

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Grants made				
Bristol Culture	97,023	93,276	190,299	222,206
Other organisations	-	-	-	557
Support costs				
Professional fees	1,148	-	1,148	3,000
Bank charges	1,947	-	1,947	1,451
Membership fees	-	-	-	60
General	1,043	-	1,043	338
Governance costs				
Independent Examiner's fee	1,860	-	1,860	2,520
Trustees' expenses	-	-	-	22
	<u>103,021</u>	<u>93,276</u>	<u>196,297</u>	<u>230,154</u>

4 Net income for the year

This is stated after charging:

	2018 £	2017 £
Independent examiner's fees : Independent examination	1,860	2,520
Trustees' remuneration	-	-
Donations made by Trustees & related parties	-	-
Payment of trustees' expenses	<u>-</u>	<u>22</u>

There were no staff employed by the charity in the current or previous year.

The key management personnel are considered to be the trustees.

The aggregate employment benefits paid to key management personnel during the year were £nil (2017: £nil).

BRISTOL MUSEUMS DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018

5 Taxation

The Charity is exempt from corporation tax on its charitable activities.

6 Comparative fund movements

	Unrestricted Funds	Restricted Funds	Total 2017
	£	£	£
Income from			
Donations & grants	117,964	100,414	218,378
Total income	<u>117,964</u>	<u>100,414</u>	<u>218,378</u>
Expenditure on			
Charitable activities	93,496	136,658	230,154
Raising funds	3,393	-	3,393
Total expenditure	<u>96,889</u>	<u>136,658</u>	<u>233,547</u>
Net income/(expenditure)	21,075	(36,244)	(15,169)
Transfers between funds	(8,868)	8,868	-
Total funds at 1 October	57,810	74,045	131,855
Total funds at 30 September	<u>70,017</u>	<u>46,669</u>	<u>116,686</u>

7 Debtors

	2018 £	2017 £
Gift Aid	6,976	1,106
Other debtors	754	-
	<u>7,730</u>	<u>1,106</u>

8 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	1,860	1,800
Other creditors	354	-
	<u>2,214</u>	<u>1,800</u>

BRISTOL MUSEUMS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

9 Movement in funds

	At 01-Oct 2017 £	Income £	Expenditure £	Transfers £	At 30-Sep 2018 £
Restricted funds					
Winter Lecture	-	2,508	(2,508)	-	-
Archaeology Collections	939	600	(1,539)	-	-
Bristol Museum & Art gallery Refurbishment Project	26,280	-	(3,455)	(20,000)	2,825
Exhibitions	976	372	(1,348)	-	-
Industrial & Maritime Collections	3,325	4,250	(5,075)	-	2,500
Learning Team	2,200	3,750	(5,950)	-	-
M Shed projects	830	250	(1,080)	-	-
Pliosaurus Exhibition	-	9,000	(6,000)	(3,000)	-
Natural Sciences Collections	1,000	20,545	(20,545)	(1,000)	-
Participation & Community Team	-	3,875	(3,875)	-	-
Social History	-	186	(186)	-	-
Visual Art Collections	3,010	45,325	(26,107)	5,843	28,071
World Cultures Collections	8,109	7,624	(15,608)	-	125
Total Restricted funds	46,669	98,285	(93,276)	(18,157)	33,521
Unrestricted funds					
Designated funds:					
Arts Funds Moving Image Fund	-	-	-	8,000	8,000
Blaise Castle House Museum	-	-	(10,000)	10,000	-
Blaise Redevelopment	-	-	-	6,500	6,500
BMAG Redevelopment	-	-	-	50,000	50,000
Bristol Music Exhibition	-	-	(12,500)	12,500	-
Building fund	-	-	(15,000)	15,000	-
Collections fund	-	-	(7,500)	7,500	-
Community Participation Fund	-	-	(5,000)	5,000	-
Fundraising Budget	-	-	(10,090)	14,908	4,819
Learning Fund	-	-	(5,000)	5,000	-
Radical Clay Exhibition	3,600	-	(3,600)	-	-
Retail	-	-	(30,000)	30,000	-
Visitor Giving Project	8,343	-	(1,415)	-	6,928
Designated funds	11,943	-	(100,105)	164,408	76,247
General fund	58,074	150,774	(6,151)	(146,251)	56,445
Total Unrestricted funds	70,017	150,774	(106,256)	18,157	132,692
Total funds	116,686	249,059	(199,532)	-	166,213

BRISTOL MUSEUMS DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018

9 Movement in funds (continued)

Prior year comparative	At 01-Oct 2016 £	Income £	Expenditure £	Transfers £	At 30-Sep 2017 £
Restricted funds					
Archaeology Collections	1,000	1,975	(2,036)	-	939
Blaise Castle House Museum	-	25,000	(25,000)	-	-
Bristol Museum & Art gallery Refurbishment Project	35,250	-	(8,970)	-	26,280
Exhibitions	1,268	3,779	(4,071)	-	976
Industrial & Maritime Collections	-	3,325	-	-	3,325
Learning Team	-	6,700	(4,500)	-	2,200
M Shed projects	730	100	-	-	830
Natural Sciences Collections	29,283	30,000	(61,283)	3,000	1,000
Visual Art Collections	2,783	16,224	(21,865)	5,868	3,010
World Cultures Collections	3,731	13,310	(8,932)	-	8,109
Total Restricted funds	74,045	100,413	(136,657)	8,868	46,669
Unrestricted funds					
Designated funds:					
Amazing Animal adaptations	6,500	-	(6,500)	-	-
Building fund	-	-	(15,000)	15,000	-
Collections fund	-	-	(5,000)	5,000	-
Community Participation Fund	-	-	(5,000)	5,000	-
Harbour railway	14,304	-	(14,304)	-	-
Learning Fund	5,000	-	(5,000)	-	-
Pliosaurus Exhibition	-	-	(15,000)	15,000	-
Radical Clay Exhibition	-	-	-	3,600	3,600
Visitor Giving Project	-	-	(19,157)	27,500	8,343
Designated funds	25,804	-	(84,961)	71,100	11,943
General fund	32,006	117,964	(11,928)	(79,968)	58,074
Total Unrestricted funds	57,810	117,964	(96,889)	(8,868)	70,017
Total funds	131,855	218,377	(233,546)	-	116,686

BRISTOL MUSEUMS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

9 Movement in funds (continued)

Fund Descriptions

Winter Lecture refers to a donation from the Friends of Bristol Museums, Galleries and Archives to Bristol Museums to cover the costs of the Winter Lecture series.

Archaeology Collections represents monies received for acquisition, conservation, display, research into and artefacts cared for by the Archaeology Curators.

Blaise Castle House Museum represents monies received towards conservation of its collections and development of its buildings.

Bristol Museum & Art Gallery Refurbishment Projects represents monies donated for the art galleries.

Exhibitions represents donations received from temporary exhibitions and expenditure on this programme.

Industrial & Maritime Collections represents monies received as donations for this collection, particularly but not restricted to the Working Exhibits (the trains, cranes and boats in the collection situated on the Harbourside outside M Shed) and support for the annual Docks Heritage Weekend.

Learning Team represents monies received for developing new workshops for schools, offering financial support to enable schools that may not have visited a Bristol Museums' site for some time to take up one of the workshops.

M Shed Projects represents monies received towards M Shed and its displays regarding the history of Bristol.

Pliosaurus Exhibition represents donations towards and expenditure on this exhibition.

Natural Sciences Collections represents monies received towards the acquisition, conservation, display, research into and stimulation of debate regarding the specimens and other material cared for by the Natural Sciences curators.

Participation & Community Team represents donations towards and expenditure on the work carried out by Bristol Museums' Participation and Community Engagement Team.

Social History represents monies received for acquisition, conservation, display, research into and artefacts cared for by the Social History curators.

Visual Arts Collections represents funding for the acquisition, conservation, display, research into and the works of art and artefacts cared for by the Visual Art curators.

World Cultures Collections represents funding for the acquisition, conservation, display, research into and stimulation of debate regarding the artefacts and other material cared for by the World Cultures curators.

Arts Funds Moving Image Fund is a designated fund and represents funds granted by trustees to the Visual Arts team to acquire artists' film and video.

BRISTOL MUSEUMS DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

9 Movement in funds (continued)

Blaise Redevelopment is a designated fund and represents a grant from trustees to develop Blaise Castle House Museum, in this period towards the laboratory space for community engagement.

BMAG Redevelopment refers to funds designated for the redevelopment of Bristol Museum and Art Gallery.

Bristol Music Exhibition refers to a grant awarded towards the development of this exhibition.

Building Fund is a designated fund to support refurbishment of Bristol Museum sites.

Collections Fund is a designated fund to support the work of the conservation team to care for collections.

Community Participation Fund is a designated fund to support the work of the Participation and Community Engagement Team.

Fundraising Budget is a designated fund to support the work of the Development Team.

Learning Fund is a designated fund to support the work of the Education Team.

Radical Clay Exhibition represents funding to support the events programme for this exhibition.

Retail represents funding to develop the retail offer at Bristol Museum and Art Gallery.

Visitor Giving Project is a designated fund to support visitor giving through Welcome Desks.

BRISTOL MUSEUMS DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2018

10 Analysis of net assets between funds

	Other Net assets £	Total £
Restricted funds	33,521	33,521
Unrestricted funds		
Designated funds	76,247	76,247
General funds	56,445	56,445
	<u>166,213</u>	<u>166,213</u>
Prior year comparative		
	Other Net assets £	Total £
Restricted funds	46,669	46,669
Unrestricted funds		
Designated funds	11,943	11,943
General funds	58,074	58,074
	<u>116,686</u>	<u>116,686</u>

11 Company limited by guarantee

The Company is limited by guarantee and as such has no issued share capital. In the event of the Company being wound up the liability of the members is limited to £1 each.