

REGISTERED COMPANY NUMBER: 02401088 (England and Wales)
REGISTERED CHARITY NUMBER: 802011

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for
The Musical Museum**

Bourke Accountants LLP

Boundary House Suite 310
Boston Road
Hanwell
London

The Musical Museum

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The Musical Museum

Report of the Trustees for the Year Ended 31 March 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02401088 (England and Wales)

Registered Charity number

802011

Registered office

399 High Street
Brentford
Middlesex
TW8 0DU

Trustees

C. Barber Interim Chair

Interim Chair and
Trustee

M.J. Ryder Financial Director

O Goddard

S Hill

Dr G Snell

- resigned 11.12.18

M Wood

M Harborne

Independent examiner

Joseph Bourke FCCA

Bourke Accountants LLP

Boundary House Suite 310

Boston Road

Hanwell

London

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Musical Museum was founded in 1963 by the late Frank Holland M.B.E. It was registered as a charity in 1965. In 1989 it was converted (with Charity Commission approval) to a company limited by guarantee and registered as a charity. It is that structure under which the Musical Museum operates today. The original memorandum and articles of association (dated 5th May 1989) were replaced by a special resolution adopting updated article of association dated the 11 November 2018. These documents provide the framework for the aims and objectives of the organization and of the operation of the company.

Recruitment and appointment of new trustees

The directors of the museum are either directly elected from the membership of the museum or by external recruitment. They bring to the museum relevant qualifications and experience gained from their professional employment. The induction process for new trustees covers the current guidance for charity trustees published by the Charity Commission, the museum's operation, its mission statement, vision and values and its business plan. The membership is notified of the nomination and retirement of directors and are invited to elect them at general meetings.

Risk management

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

OBJECTIVES AND ACTIVITIES

The Musical Museum

Report of the Trustees for the Year Ended 31 March 2019

OBJECTIVES AND ACTIVITIES

The objects for which the Musical Museum is established, as defined by its memorandum and articles of association, is:-

To advance the education of the public through the operation of a museum which:

" conserves, preserves, and develops nationally important collections related to the history of music reproduction for the benefit of the enjoyment and educational advancement of the public and the visitors to the museum; and

" informs, engages and entertains the public regarding the evolution of music reproduction through the use of self-playing instruments, and the provision of educational and musical demonstrations, talks, exhibitions, live performances and other forms of information and written communication; and

" is focused on the conservation, preservation, promotion and presentation of the theatre pipe organ as an instrument with a significant role in the development of light music on radio and in the cinema and as a musical art form through concerts and silent film programmes and to provide educational opportunities for the general public and specialist groups world-wide arising from such musical and educational activities.

As a museum accredited by the Arts Council, the Musical Museum complies with applicable professional curatorial and conservation standards in the maintenance of its collections, while maintaining public access in order to achieve its charitable purpose.

All activities undertaken by the Musical Museum have been in support of its charitable purpose; similarly all the commercial activities undertaken by the Musical Museum (Trading) Ltd have the objective of generating funds to support the Museum's operation.

The Museum's trustees have ensured that the Museum's operation during the year in question is fully consistent with the Charity Commission's guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

During the year the Museum has continued to be open to the general public on Tuesdays, Fridays, Saturday and Sundays and on additional days to pre-booked groups. Live presentations of the instruments explaining their history, social context and technology have been offered to the public at regular scheduled times using specialist tour guides. The level of visitor satisfaction, as monitored by the visitor feedback form and reviews posted on the internet (e.g. trip advisor) continues to be very high.

As an independent (i.e. non-funded) museum, the Musical Museum accepts donations for admission, and regularly benchmarks its recommended donation against similar organisations. In order to increase accessibility to the collections to the local population, residents of the London Borough of Hounslow enjoy a 50% reduction in recommended donations.

As well as live presentations in the museum galleries, the museum holds a range of events based around the Wurlitzer to raise public awareness of cinema organs. These include organ concerts, silent films, classic movies introduced by 15 minutes of music on the Wurlitzer and in addition to regular tea dances the Museum's Concert Hall is used by other musical and special interest groups often related to the Museum's collections. The Museum's Christmas Concert series now accounts for approximately 33% of its trading activities.

The Musical Museum
Report of the Trustees
for the Year Ended 31 March 2019

STRATEGIC REPORT

Financial review

The results for the year and the position at the year-end are considered satisfactory by the directors.

The routine running costs of the museum were some £148,150 (2018 - £137,291). The museum had an overall deficit of £95,444 (2018 - surplus of £57,783). Details of the movement in fixed assets and funds during the year are set out in the notes to the financial statements. In accordance with established accountancy policies, the financial results do not take account of the significant voluntary labour at all levels of the operation of the museum.

Plans for the future

Following a detailed review by the board of directors and a review of its business plan it has become apparent that the museum is becoming reliant on legacies for some of its running costs. Given the uncertain nature of these events the directors have taken the decision to focus on establishing methods of raising funds from normal operations to cover its standard running costs along with its continuing focus on seeking funding from external sources (e.g. grants).

During 2019/20 we will continue to develop marketing and promotional opportunities to increase visitor numbers, hire of the facilities and for concerts and special events.

The board has also taken the decision to move the Museum's public opening days to Thursdays, Fridays, Saturdays and Sundays. This is easier to explain in marketing terms, and the Museum will now be functioning but closed to the public on Tuesdays, providing space and time for the Museum's volunteers and experts who will have a full day available to perform maintenance and conservation work without interruption.

Future Strategy

The broad strategies and objectives of the Museum remain unchanged; at the same time, the Board recognises the urgent need to improve the long-term financial health of the organisation. To this end, a "recovery strategy" is being actively developed to focus the activities of the museum on areas which will generate sustainable growth and income to ensure the preservation of the collection into the future.

Future Commitments

Other than the commitments under the 50 year lease to London Borough of Hounslow and the National Heritage Lottery Fund for its grant, the museum has no other future financial commitments.

RESERVES POLICY

The museum free reserves have decreased by £59,002 (2018 - increased by £91,139).

The directors' policy is to maintain sufficient free reserves (those unrestricted funds not committed or invested in tangible fixed assets) for the following purposes.

Collections fund for preservation of instruments Nil (2018 -£44,845)

General fund for management and administration £278,368 (2018 - £292,525)

Restricted Funds:

The F W Holland memorial fund of £10,050 has specific objectives of promoting the player piano and other similar instruments for the education of the public and to widen interest in these instruments.

The museum's funds are invested in CAF unit funds balanced equally between equity and fixed interest investments.

The Heritage Lottery fund is wholly invested in leasehold improvements. The fund is reduced by an amount equivalent to the amortization of the building improvements over the term of the lease.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Musical Museum and its trustees do not act as custodian trustees as defined in charities SORP (FRSSE).

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Musical Museum

**Report of the Trustees
for the Year Ended 31 March 2019**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 October 2019 and signed on the board's behalf by:

C. Barber Interim Chair - Trustee

Independent Examiner's Report to the Trustees of The Musical Museum

I report on the accounts of the company for the year ended 31 March 2019, which are set out on pages six to fourteen.

Responsibilities and basis of report

As the charity's trustees (and also the 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Joseph Bourke FCCA
Bourke Accountants LLP
Boundary House Suite 310
Boston Road
Hanwell
London

21 October 2019

The Musical Museum

**Statement of Financial Activities
for the Year Ended 31 March 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		46,177	-	46,177	192,269
Investment income	2	5,097	-	5,097	6,210
Total incoming resources		51,274	-	51,274	198,479
RESOURCES EXPENDED					
Charitable activities					
Exhibiting collection of instruments		104,465	36,442	140,907	130,641
Governance costs		7,243	-	7,243	6,650
Total resources expended		111,708	36,442	148,150	137,291
NET INCOMING/(OUTGOING) RESOURCES					
		(60,434)	(36,442)	(96,876)	61,188
Other recognised gains/losses					
Gains/losses on investment assets		1,432	-	1,432	(3,405)
Net movement in funds		(59,002)	(36,442)	(95,444)	57,783
RECONCILIATION OF FUNDS					
Total funds brought forward		337,370	1,358,332	1,695,702	1,637,919
TOTAL FUNDS CARRIED FORWARD		278,368	1,321,890	1,600,258	1,695,702

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

The Musical Museum

Balance Sheet At 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	7	-	1,311,840	1,311,840	1,333,502
Investments	8	153,578	10,050	163,628	162,194
		<u>153,578</u>	<u>1,321,890</u>	<u>1,475,468</u>	<u>1,495,696</u>
CURRENT ASSETS					
Debtors	9	34,706	-	34,706	35,947
Cash at bank		93,334	-	93,334	172,709
		<u>128,040</u>	<u>-</u>	<u>128,040</u>	<u>208,656</u>
CREDITORS					
Amounts falling due within one year	10	(3,250)	-	(3,250)	(8,650)
NET CURRENT ASSETS		<u>124,790</u>	<u>-</u>	<u>124,790</u>	<u>200,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>278,368</u>	<u>1,321,890</u>	<u>1,600,258</u>	<u>1,695,702</u>
NET ASSETS		<u>278,368</u>	<u>1,321,890</u>	<u>1,600,258</u>	<u>1,695,702</u>
FUNDS	11				
Unrestricted funds:					
General fund				278,368	292,525
Collection Fund				-	44,845
				<u>278,368</u>	<u>337,370</u>
Restricted funds:					
Heritage Lottery Fund				1,311,840	1,348,282
Memorial Fund				10,050	10,050
				<u>1,321,890</u>	<u>1,358,332</u>
TOTAL FUNDS				<u>1,600,258</u>	<u>1,695,702</u>

The notes form part of these financial statements

The Musical Museum

Balance Sheet - continued At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 19 October 2019 and were signed on its behalf by:

C. Barber Interim Chair-Trustee

M.J. Ryder Financial Director-Trustee

The Musical Museum

Notes to the Financial Statements for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared on a going concern basis on the grounds that the directors have undertaken that the current and future sources of support and finance will be more than adequate for the charitable company's needs for a period of at least 12 months from the date of approval of these financial statements.

The financial statements do not include any adjustments that would result from a depletion of current resources or withdrawal of such support from its directors.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income comprises donations, covenants and covenanted income from the subsidiary company. Covenants and donations received (including gift aid) for general purposes are credited on receipt to income. Legacies and donations specified for particular purposes are credited to designated funds for future disposition according to the purpose. Grants received for specific purposes are treated as restricted funds.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	- Straight line over lease term
Equipment	- 25% on reducing balance
Furniture & Fittings	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The collection of instruments

For financial statement purposes no value is attributed to the collection of instruments and musical rolls as it is not a disposable item and does not constitute a realisable asset.

The Musical Museum

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

2. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	120	6
Investment interest	4,977	6,204
	<u>5,097</u>	<u>6,210</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	39,037	36,818
Deficit on disposal of fixed asset	7,787	-
	<u>7,787</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

Fees of £3,900 paid to C. Barber for the 2018 Christmas concerts and certain group visits were recorded as cost of sales in Musical Museum Trading Ltd

Trustees' expenses

Trustees out-of-pocket expenses for travel and overnight accommodation have been reimbursed against receipts.

5. STAFF COSTS

Staff Costs for the museum are comprised in the management support costs recharged to the Charity by the trading subsidiary, Musical Museum Trading Ltd.

6. EXCEPTIONAL ITEMS

Voluntary income for the year ended 31 March 2018 included a bequest of £153,893 from the estate of Francis Edward Thornycroft.

The Musical Museum

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

7. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Equipment £	Furniture & Fittings £	Totals £
COST OR VALUATION				
At 1 April 2018	1,667,798	23,667	227,380	1,918,845
Disposals	-	(23,667)	(227,380)	(251,047)
At 31 March 2019	1,667,798	-	-	1,667,798
DEPRECIATION				
At 1 April 2018	344,678	22,749	217,916	585,343
Charge for year	36,442	229	2,366	39,037
Eliminated on disposal	-	(22,978)	(220,282)	(243,260)
Revaluation adjustments	(25,162)	-	-	(25,162)
At 31 March 2019	355,958	-	-	355,958
NET BOOK VALUE				
At 31 March 2019	1,311,840	-	-	1,311,840
At 31 March 2018	1,323,120	918	9,464	1,333,502

The Board undertook a review of the Company's Fixed Assets during the year and decided to write them off. Both the Equipment and Furniture & Fittings having been substantially depreciated. In total this write-off amounted to £7,787. The review resulted in the need to improve computer equipment and software; telephony; Concert Hall equipment and other gallery equipment.

The opportunity has also been taken to align the carrying value of the Leasehold Improvements with the restricted fund 'Heritage Lottery Fund' A write-back of accumulated depreciation of £25,162 has been made in the year. This brings the Leasehold Improvements carrying value and the Heritage Lottery Fund balance of £1,311,840 in line with each other. It is intended that the Leasehold improvements will be depreciated on a straight line basis in the amount of £36,440 per year over the remaining 36 years of the lease term and a corresponding charge made against the Heritage Lottery Fund each year to reflect the depletion of this fund.

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2018	2	162,192	162,194
Revaluations	-	1,434	1,434
At 31 March 2019	2	163,626	163,628
NET BOOK VALUE			
At 31 March 2019	2	163,626	163,628
At 31 March 2018	2	162,192	162,194

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

The Musical Museum

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

8. FIXED ASSET INVESTMENTS - continued

The Musical Museum (Trading) Limited

Nature of business: Commercial activities of the Musical Museum

Class of share:	%
Ordinary	holding 100

	2019	2018
	£	£
Aggregate capital and reserves	2	2
	<u>2</u>	<u>2</u>

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments held by the charity also include an additional £2 investment in the subsidiary company at cost.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	34,706	33,804
Other debtors	-	2,143
	<u>34,706</u>	<u>35,947</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Accrued expenses	3,250	3,900
Prepaid Members subscriptions	-	4,750
	<u>3,250</u>	<u>8,650</u>

11. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	292,525	(14,157)	278,368
Collection Fund	44,845	(44,845)	-
	<u>337,370</u>	<u>(59,002)</u>	<u>278,368</u>
Restricted funds			
Heritage Lottery Fund	1,348,282	(36,442)	1,311,840
Memorial Fund	10,050	-	10,050
	<u>1,358,332</u>	<u>(36,442)</u>	<u>1,321,890</u>
TOTAL FUNDS	<u>1,695,702</u>	<u>(95,444)</u>	<u>1,600,258</u>

The Musical Museum

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	51,274	(66,863)	1,432	(14,157)
Collection Fund	-	(44,845)	-	(44,845)
	<u>51,274</u>	<u>(111,708)</u>	<u>1,432</u>	<u>(59,002)</u>
Restricted funds				
Heritage Lottery Fund	-	(36,442)	-	(36,442)
	<u>-</u>	<u>(36,442)</u>	<u>-</u>	<u>(36,442)</u>
TOTAL FUNDS	<u><u>51,274</u></u>	<u><u>(148,150)</u></u>	<u><u>1,432</u></u>	<u><u>(95,444)</u></u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	201,736	90,789	292,525
Collection Fund	44,495	350	44,845
	<u>246,231</u>	<u>91,139</u>	<u>337,370</u>
Restricted Funds			
Heritage Lottery Fund	1,381,638	(33,356)	1,348,282
Memorial Fund	10,050	-	10,050
	<u>1,391,688</u>	<u>(33,356)</u>	<u>1,358,332</u>
TOTAL FUNDS	<u><u>1,637,919</u></u>	<u><u>57,783</u></u>	<u><u>1,695,702</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	198,129	(103,935)	(3,405)	90,789
Collection Fund	350	-	-	350
	<u>198,479</u>	<u>(103,935)</u>	<u>(3,405)</u>	<u>91,139</u>
Restricted funds				
Heritage Lottery Fund	-	(33,356)	-	(33,356)
	<u>-</u>	<u>(33,356)</u>	<u>-</u>	<u>(33,356)</u>
TOTAL FUNDS	<u><u>198,479</u></u>	<u><u>(137,291)</u></u>	<u><u>(3,405)</u></u>	<u><u>57,783</u></u>

The Musical Museum

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	201,736	76,632	278,368
Collection Fund	44,495	(44,495)	-
Restricted funds			
Heritage Lottery Fund	1,381,638	(69,798)	1,311,840
Memorial Fund	10,050	-	10,050
	<u>1,391,688</u>	<u>(69,798)</u>	<u>1,321,890</u>
TOTAL FUNDS	<u><u>1,637,919</u></u>	<u><u>(37,661)</u></u>	<u><u>1,600,258</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	249,403	(170,798)	(1,973)	76,632
Collection Fund	350	(44,845)	-	(44,495)
	<u>249,753</u>	<u>(215,643)</u>	<u>(1,973)</u>	<u>32,137</u>
Restricted funds				
Heritage Lottery Fund	-	(69,798)	-	(69,798)
TOTAL FUNDS	<u><u>249,753</u></u>	<u><u>(285,441)</u></u>	<u><u>(1,973)</u></u>	<u><u>(37,661)</u></u>

Heritage lottery fund

This is a restricted fund for the specific works required on the new museum building. The Heritage Lottery Fund has a legal charge over the leasehold property held by the charity.

Memorial fund

This is a restricted fund for specific expenditure. The income is used to promote the development of old automatic musical instruments.

12. RELATED PARTY DISCLOSURES

During the year, the company received covenanted income of £Nil (2018 - £Nil) from its subsidiary Musical Museum (Trading) Limited.

At the year end £34,706 (2018- £33,804) was owed to the charity by its subsidiary.

13. POST BALANCE SHEET EVENTS

A bequest of £160,500 has been received from the Pickstock estate subsequent to the year-end.

The Musical Museum

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2019**

	2019 £	2018 £
INCOMING RESOURCES		
Voluntary income		
Donations	5,846	2,936
Legacies	-	153,893
Grants	-	4,000
Subscriptions	6,846	-
Admissions	33,485	29,110
Supporters Club	-	1,980
Sale of instruments	-	350
	<hr/> 46,177	<hr/> 192,269
Investment income		
Deposit account interest	120	6
Investment interest	4,977	6,204
	<hr/> 5,097	<hr/> 6,210
Total incoming resources	51,274	198,479
RESOURCES EXPENDED		
Charitable activities		
Museum conservation	5,903	3,896
Museum Display	6,153	-
	<hr/> 12,056	<hr/> 3,896
Governance costs		
Accountancy	2,600	3,900
Legal & Professional Fees	4,643	2,750
	<hr/> 7,243	<hr/> 6,650
Support costs		
Management		
Advertising	-	10,499
Sundries	(3)	1
Travel expenses	171	-
Support Services & Maintenance	59,609	65,418
Subscriptions	-	636
Management charges	47,320	13,254
Depreciation of tangible and heritage assets	13,876	36,817
Loss on sale of tangible fixed assets	7,787	-
	<hr/> 128,760	<hr/> 126,625
Finance		
Bank charges	91	120

This page does not form part of the statutory financial statements

The Musical Museum

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2019**

	2019 £	2018 £
Total resources expended	148,150	137,291
Net (expenditure)/income before gains and losses	(96,876)	61,188
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	1,432	(3,405)
Net (expenditure)/income	(95,444)	57,783

This page does not form part of the statutory financial statements