

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

DRAFT

Accounts for the period 01 April 2019 to 31 March 2020

Office Address:

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www.groamhouse.org.uk

Museum Address:

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Telephone: 01381 620961

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Trustees Report

The Trustees have pleasure in presenting the financial statements for the year ended 31st March 2019

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 11th June 2019. The charity was previously a Limited Company but changed its legal form to a SCIO. The assets of the Limited Company were transferred to the SCIO on the 11th June 2019.

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The comparatives shown represent those of the Limited Company and have been restated to be on a consistent accounting basis.

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 an SCIO with income of less than £250,000.

The Board has decided to identify £15,000 of the funds currently held in the Main account as a General Reserve, to be used to cover unplanned situations

Signed on behalf of the Trustees

Date approved by the Trustees

Current Trustees

Doug MacLean	Chair	
Tim McKeggie	Treasurer	(Resigned 28/11/19)
Paul Pritchard	Treasurer	(Appointed 28/11/2019)
Barbara Cohen		
Alastair Morton		
Jill Harden		(Resigned 28/11/19)
Gordon Adam		(Between 3/5/19 & 28/11/19)
Lynne McKenzie		(Appointed 28/11/2019)
Sylvia MacDonald		(Appointed 28/11/2019)

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Statement of Balances as at 31st March 2020

	31-Mar-20	31-Mar-19
Assets		
Current Account(Main)	£24,289	£22,187
Current Account(Shop)	£2,061	£2,141
Current Account (Projects)	£9,163	£962
Cash in Hand	£59	£162
Total Assets	£35,573	£25,452
Reserves		
Current Year Surplus/Deficit	10,121	11,765
Opening Reserves	25,452	13,687
Total Reserves	35,573	25,452
Analysed Between		
Unrestricted	£26,409	£25,062
Restricted	£9,163	£390
Total Reserves	£35,573	£25,452

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Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
Incoming Resources				
Incoming resources from generated funds		-		
Voluntary Income				
General Fund	£11,482			£12,427
TOTAL	£11,482		£11,482	£12,427
Activities for generating funds				
General Fund	£3,736			£5,246
Shop Account	£23,613			£18,593
TOTAL	£27,349		£27,349	£23,839
Other incoming resources				
General Fund	£6,273			£6,274
Restricted Funds		£31,382		£1,946
Transfers in	£7,500			£6,500
Acquisitions funding	£0			£300
TOTAL	£13,773	£31,382	£45,155	£15,020
Total Incoming Resources	£52,605	£31,382	£83,987	£51,286
Resources Used				
Cost of Generating Funds				
Fundraising				
Other costs				£46
Shop Account	£16,295			£10,576
Transfers out	£7,500			£6,500
Misc payments				
TOTAL	£23,795	£0	£23,795	£17,122
Charitable activities				
General Fund	£27,462	£22,609		
TOTAL	£27,462	£22,609	£50,071	£22,157
Governance Costs				
General Fund	£0			
TOTAL	£0	£0	£0	£243
Other Resources U£ General Fund				
TOTAL	£0	£0	£0	£0
Total Resources Expended	£51,257	£22,609	£73,866	£39,522
Net incoming / outgoing resources	£1,347	£8,773	£10,121	£11,765
Other recognised gains / losses				
Gains / Losses on investment assets	-	-	-	-
Gains on revaluation of fixed assets				
Net movement of funds	£1,347	£8,773	£10,121	£11,765

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	From	Main Account	Project Account	Shop Account	Last Period
	To	01-Apr-19 31-Mar-20	01-Apr-19 31-Mar-20	01-Apr-19 31-Mar-20	01-Apr-18 31-Mar-19
<u>Incoming Resources and Resources Used</u>					
Incoming Resources					
Incoming resources from generated funds					
	Bank Interest	£0		£0	£0
Voluntary Income					
1101	Museum Donations Box	£6,710			£5,849
1102	Membership Receipts & 100 Club	£746			£1,256
1103	Group Visit Fees	£886			£721
1104	Other Donations & Gift Aid	£3,141			£4,601
		<u>£11,482</u>		<u>£0</u>	<u>£12,427</u>
Activities for generating funds					
	Total Museum Shop Sales			£23,613	£18,593
1107	Events & Lecture Receipts	<u>£3,736</u>			<u>£5,246</u>
		£3,736		£23,613	£23,839
Other Incoming Resources					
1106	Unrestricted Grants	£6,273			£6,274
1116	Acquisitions - funding				300
1302	Transfers to Main Account	£7,500			£6,500
1401	Transfers to Shop Account	£0			£0
	Transfers from overdraft facility	£0			£0
1108	Loans	£0			£0
310xx	Project grant income - restricted		£31,382		£1,946
		<u>£13,773</u>	<u>£31,382</u>	<u>£0</u>	<u>£15,020</u>
Total Incoming Resources		<u>£28,992</u>	<u>£31,382</u>	<u>£23,613</u>	<u>£51,286</u>

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	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Last Period</u>
<u>From</u>	01-Apr-19	01-Apr-19	01-Apr-19	01-Apr-18
<u>To</u>	31-Mar-20	31-Mar-20	31-Mar-20	31-Mar-19

Incoming Resources and Resources Used - continued

Resources Used

Trading Cost of Goods Sold and Other Costs

	Total Cost of Shop Stock			£16,295	£10,622
	Shop stock shrinkage				
1302	Transfers to Main Account			£7,500	£6,500
1401	Transfers to Shop Account	£0			£0
		£0	£0	£23,795	£17,122

Charitable Activities

1201	Event & lecture expenses	£877			£543
1203	Rent & Insurance	£2,802			£4,376
1204	Maintenance & Security	£2,163			£647
1205	Office supplies	£90			£114
1206	Electricity	£2,599			£2,893
1207	Communications & IT	£2,134			£2,483
1208	Subscriptions & software licences	£807			£195
1209	Misc admin expenditure	£466			£86
1210	Museum display costs	£2,367			
1211	Museum marketing	£473			£935
1212	Conservation Materials	£75			£226
1213	Collections contractors	£2,628			£3,300
1214	Employees	£9,787			2533.32
1216	Acquisitions	£195			600
320xx	Project Expenditure		£22,609		£3,226
		£27,462	£22,609	£0	£22,157

Governance Costs

1215	Governance costs	£0			243
		£0	£0	£0	£243

Other Resources Used

	£0	£0	£0	£0
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Total Resources Used

	£27,462	£22,609	£23,795	£39,522
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Accounts for the period 01 April 2019 to 31 March 2020

	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Total Funds</u>	<u>Last Period</u>
From	01-Apr-19	01-Apr-19	01-Apr-19	01-Apr-19	01-Apr-18
To	31-Mar-20	31-Mar-20	31-Mar-20	31-Mar-20	31-Mar-19

Incoming Resources and Resources Used - continued

General Fund Main, Project and Shop Accounts - Summary

Total Incoming Resources	£28,992	£31,382	£23,613	£83,987	£51,286
Total Resources Used	£27,462	£22,609	£23,795	£73,866	£39,522
Excess of Incoming Resources over Resources Used	£1,530	£8,773	-£182	£10,121	£11,765
Less Loan Repayments					-£2,500
Sub Total	£1,530	£8,773	-£182	£10,121	£11,765
Brought Forward Balance	£22,759	£390	£2,303	£25,452	£13,687
Carried Forward Balance	£24,289	£9,163	£2,120	£35,573	£25,452

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Notes to the Accounts

1. Designated Funds

The financial activity of Designated Funds such as the Shop Fund are integrated in this report.

2. Shop Account Income

The Activities for generating funds in the Shop Account represents the total shop sales of cash, by post, online and via debit/credit cards.

3. Shop Account Expenditure

The Cost of generating funds in the Shop Account represents the total costs of buying shop stock, maintaining the facility to accept debit/credit cards and sundry costs for postage, stationery etc.

4. Transfers

The transfers figures shown above, and in the following section represent transfers between the various accounts. They are mainly transfers of trading surplus from the Shop to the Main account.

5. Project Account

A separate Projects Account was set up to handle Restricted Grants, and the associated project expenditure, and thus provide a clearer picture of the Museum's core financial activities.

6. Employees

For this financial year, the Museum had two part time paid employees. Contractors were also used for specific tasks.

7. Purchase of Equipment

Groam House Museum has continued the practice of writing off the full costs of equipment in the year of purchase. This corresponds both with public sector funding practice and with the realities of a small charity, where a future income stream, against which costs can be carried forward, is never assured

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Notes to the Accounts - continued

8. Account Headings

The set of account headings used in previous years had become sufficiently confused and inconsistent that it was no longer fit for purpose. A new set of account headings has been developed, and put into use from the 2018-19 financial year. Last years figures given in these accounts have been recast into the new headings. There are some

9. Accounts Format

The format of these Accounts aligns with the format approved by the Office of the Scottish Charity Regulator. A separate Shop account was set up in 2013/14 to facilitate the general operations of the museum. These accounts are presented with separate columns for the Main, Project and Shop Accounts.

10. Grant Funded Activity

The museum gratefully acknowledges receipt of grant aid during this financial year, for a number of specific projects, including:

From Museums Galleries Scotland (MGS):

Support for the George Bain Creativity Project (phase 1 complete & phase 2 ongoing)
From Creative Scotland

Support for the George Bain Creativity Project (phase 1)
From Forestry & Land Scotland

Support for AAL printing project (ongoing)

11. Revenue Funding

During this financial year, the museum has been in receipt of a running costs grant from the Highland Council. However, this may end in 2021. The museum would then be solely dependent on museum shop sales, donations, membership fees, and the fundraising efforts of its volunteers to meet running costs.

During 2019/20, a number of fundraising events took place: These included a book sale, a plant sale, and a series of six evening lectures. Also, the Museum was represented with stalls at the Boniface Fair, and the Black Isle Craft Fair. All provided useful contributions to the museum's funds, and are a credit to the museum's volunteers.

12. Director/Trustee Remuneration

The Directors of the museum are all unpaid volunteers who received no remuneration during the financial year. They are entitled to claim reasonable travel, subsistence, and other expenses, but no such claims have been made against the museum during the 2019/20 financial year.

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Independent Examiner's Report to the Trustees of Groam House Museum

I report on the accounts of the charity for the year ended 31st March 2020 which are set out on pages 1 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Name:

Relevant Professional qualification/professional body:

Address:

Date: