

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

DRAFT

Accounts for the period 01 April 2021 to 31 March 2022

Office Address:

Groam House Museum Office, Rosehaugh Estate, Avoch, Ross-shire, IV9 8RF
Telephone 01463 811883. E-mail: curator@groamhouse.org.uk
www.groamhouse.org.uk

Museum Address:

Groam House Museum, High Street, Rosemarkie, Ross-shire, IV10 8UF
Telephone: 01381 620961

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

INDEX

	Page
Trustees Report	2
Balance Sheet	3
Statements of Financial Activity	4
Incoming Resources and Resources Used (Analysis of Receipts and Payments)	5 to 7
Notes to the Accounts	8 & 9
Statement of independent examination	10

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

The Trustees have pleasure in presenting the financial statements for the year ended 31st March 2022

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
Paul Pritchard	Treasurer
Barbara Cohen	
Lynne McKenzie	(Resigned XX/XX/XX)
Sylvia MacDonald	
Richard Hotchkiss	

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

Statement of Balances as at 31st March 2022

	31-Mar-22	31-Mar-21
Assets		
Current Account(Main)	£24,293	£29,508
Current Account(Shop)	£6,100	£2,533
Current Account (Projects)	£2,995	£7,448
Cash in Hand	£0	£59
	<u>£33,388</u>	<u>£39,549</u>
Grant Funding - Recoverable from MGS	£19,286	£13,164
	<u>£52,674</u>	<u>£52,713</u>
Total Assets	£52,674	£52,713
Reserves		
Current Year Surplus/Deficit	-£39	£3,976
Opening Reserves	<u>£52,713</u>	<u>£48,737</u>
Total Reserves	£52,674	£52,713
Analysed Between		
Unrestricted	£49,679	£45,264
Restricted	<u>£2,995</u>	<u>£7,448</u>
Total Reserves	£52,674	£52,713

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

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	£7,929			£6,859
TOTAL	£7,929		£7,929	£6,859
Activities for generating funds				
General Fund	£3,469			£0
Shop Account	£9,022			£4,352
TOTAL	£12,491		£12,491	£4,352
Other incoming resources				
General Fund	£15,272			£36,272
Restricted Funds		£22,409		£32,580
Transfers in	£535			£535
Acquisitions funding	£0			£0
TOTAL	£15,807	£22,409	£38,217	£69,387
Total Incoming Resources	£36,227	£22,409	£58,637	£80,598
Resources Used				
Cost of Generating Funds				
Fundraising				
Other costs				
Shop Account	£5,573			£3,345
Transfers out	£0			£535
Misc payments				
TOTAL	£5,573	£0	£5,573	£3,880
Charitable activities				
General Fund	£25,705	£26,862		£72,742
TOTAL	£25,705	£26,862	£52,567	£72,742
Governance Costs				
General Fund	£0			
TOTAL	£0	£0	£0	£0
Other Resources Used				
General Fund	£0			
TOTAL	£0	£0	£0	£0
Total Resources Expended	£31,278	£26,862	£58,140	£76,622
Net incoming / outgoing resources	£4,949	-£4,453	£496	£3,976
Other recognised gains / losses				
Gains / Losses on investment assets	-	-	-	-
Gains on revaluation of fixed assets				
Net movement of funds	£4,949	-£4,453	£496	£3,976

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Last Period</u>
From	01-Apr-21	01-Apr-21	01-Apr-21	01-Apr-20
To	31-Mar-22	31-Mar-22	31-Mar-22	31-Mar-21

Incoming Resources and Resources Used

Incoming Resources

Incoming resources from generated funds

Bank Interest	£0		£0	£0
---------------	----	--	----	----

Voluntary Income

Museum Donations Box	£1,635			£1,725
Membership Receipts & 100 Club	£1,535			£1,717
Group Visit Fees	£0			£0
Other Donations & Gift Aid	£4,760			£3,416

£7,929

£0

£6,859

Activities for generating funds

Total Museum Shop Sales			£9,022	£4,352
Events & Lecture Receipts	£3,469			
	£3,469		£9,022	£4,352

Other Incoming Resources

Unrestricted Grants	£15,272			£36,272
Acquisitions - funding				
Transfers to Main Account	£0			£535
Transfers to Shop Account	£0			£0
Transfers from overdraft facility	£0			£0

Loans	£0			£0
-------	----	--	--	----

Project grant income - restricted		£22,409		£32,580
-----------------------------------	--	---------	--	---------

£15,272

£22,409

£0

£69,387

Total Incoming Resources

£26,670

£22,409

£9,022

£80,598

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Last Period</u>
<u>From</u>	01-Apr-21	01-Apr-21	01-Apr-21	01-Apr-20
<u>To</u>	31-Mar-22	31-Mar-22	31-Mar-22	31-Mar-21

Incoming Resources and Resources Used - continued

Resources Used

Trading Cost of Goods Sold and Other Costs

Total Cost of Shop Stock			£5,573	£3,345
Shop stock shrinkage				
Transfers to Main Account			£0	£535
Transfers to Shop Account	£0			£0
	£0	£0	£5,573	£3,880

Charitable Activities

Event & lecture expenses	£142			£0
Rent & Insurance	£3,369			£2,802
Maintenance & Security	£1,256			£4,064
Office supplies	£82			£0
Electricity	£2,833			£2,821
Communications & IT	£4,039			£1,412
Subscriptions & software licences	£873			£489
Legal & Professional Fees	£3,404			£0
Misc admin expenditure	£408			£587
Museum display costs	£700			£376
Museum marketing	£163			£238
Conservation Materials	£0			£140
Collections contractors	£1,800			£1,800
Employees	£6,636			£10,553
Acquisitions	£0			0
Project Expenditure		£26,862		£47,459
	£25,705	£26,862	£0	£72,742

Governance Costs

Governance costs	£0			0
	£0	£0	£0	£0

Other Resources Used

	£0	£0	£0	£0
--	----	----	----	----

Total Resources Used

	<u>£25,705</u>	<u>£26,862</u>	<u>£5,573</u>	<u>£76,622</u>
--	----------------	----------------	---------------	----------------

Accounts for the period 01 April 2021 to 31 March 2022

	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Total Funds</u>	<u>Last Period</u>
From	01-Apr-21	01-Apr-21	01-Apr-21	01-Apr-21	01-Apr-20
To	31-Mar-22	31-Mar-22	31-Mar-22	31-Mar-22	31-Mar-21

Incoming Resources and Resources Used - continued

General Fund Main, Project and Shop Accounts - Summary

Total Incoming Resources	£26,670	£22,409	£9,022	£58,101	£80,598
Total Resources Used	£25,705	£26,862	£5,573	£58,140	£76,622
Excess of Incoming Resources over Resources Used	£965	-£4,453	£3,449	-£39	£3,976
Less Loan Repayments					£0
Sub Total	£965	-£4,453	£3,449	-£39	£3,976
Brought Forward Balance	£42,672	-£5,716	£2,592	£39,548	£48,737
Carried Forward Balance	£43,637	-£10,169	£6,041	£39,509	£52,713

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

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. During the year the museum spent £2,034 on a new till/stock system for use in the shop and £377 on acquiring a replacement laptop.

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

8. 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.

9. 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 & phase 2 now complete)

Support for the museum resulting from the impact of Covid-19

10. 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 2023. 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.

11. 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 2021/22 financial year.

12. Legal & Professional Fees

During the year the museum acquired the Freehold for the Groam House building from The Highland Council for a £1 consideration. In relation to this the museum incurred Legal & Professional Fees on behalf of both parties which amounted to £3,404. As a result of this acquisition Insurance costs also increased due to the need to now have Buildings cover.

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2021 to 31 March 2022

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 2022 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: