

CHARITY NUMBER 325101



The Friends of The Museum in the Park

THE FRIENDS OF STROUD

DISTRICT (COWLE) MUSEUM

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013

**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

YEAR ENDED 31 AUGUST 2013

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**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

YEAR ENDED 31 AUGUST 2013

CHARITY INFORMATION

Executive Committee

| | |
|-----------------|--------------------|
| Fred Ward | Chair |
| Juliet Shipman | Vice-chair |
| Margaret Lister | Treasurer |
| Marion Lamb | Secretary |
| Alison Long | Members' Secretary |
| Delia Perry | News Editor |
| Kirsten Mugford | |
| John Burden | |
| Nichola Solden | |
| Marian Mitchell | |

PRINCIPAL ADDRESS

2 Bridge Street
Cainscross
Stroud
Gloucestershire
GL5 3EP

INDEPENDENT EXAMINER

W J Abbott
Randall & Payne LLP
Chartered Accountants
10 Wheatstone Court
Davy Way
Waterwells Business Park
Quedgeley
Gloucester
GL2 2AQ

**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

YEAR ENDED 31 AUGUST 2013

MEMBERS' REPORT FOR THE YEAR ENDED 31 AUGUST 2013

'The Friends of Stroud and District (Cowle) Museum' is a charity (Number 325101) based in The Museum-in-the-Park, Stratford Park, Stroud GL5 4AF.

Contact details:

Tel 01453 763394;

website: www.museuminthepark.org.uk;

email address: mem.sec.fotmitp@hotmail.co.uk

The Friends is a membership organisation and the management committee is elected at the annual general meeting, usually held in October.

The accounts comply with the Charity's constitution, applicable laws and the requirements of the Statements of Recommended Practice 2005 on "Accounting and Reporting by Charities" issued in March 2005.

The objectives of the charity

- i) The encouragement of appreciation and furtherance of the work of the Stroud District (Cowle) Museum.
- ii) The provision of funds to support improvements in the Stroud District (Cowle) Museum and the furtherance of its work and services.
- iii) The provision of funds towards the acquisition and conservation of exhibits. Display equipment and all other proper services of the Museum.
- iv) The provision of practical assistance.

Achievement and performance

SO MUCH TO DO BUT VERY EXCITING TIMES

As anticipated, there has been a great deal of activity on all fronts to ensure that The Friends are in the best shape for the future as we move forward in support of Museum developments, particularly in raising additional funds for the Garden Project and engaging with an increasingly wider audience. In the very near future, building work will start on the Learning Centre in the Garden and should be finished by the summer 2014.

At the Annual General Meeting on Saturday, 12 October 2013, there will be a proposal to dissolve the charity in order to start a Charitable Incorporated Organisation (CIO). Currently, committee members are liable for any financial debts incurred; with the Garden Project and a budget of over £600,000, this is not an acceptable risk. By changing the status, to a CIO committee members (called trustees) will have no personal liability.

Once the Charity Commission agree to these changes current Friends will be invited to become a member of the new CIO which will still be called *The Friends of Stroud and District (Cowle) Museum*, have the same objectives but a different status and Charity number.

**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

YEAR ENDED 31 AUGUST 2013

MEMBERS' REPORT FOR THE YEAR ENDED 31 AUGUST 2013 Cont.

Financial review

With the inclusion of the grant of £250,000 from Gloucestershire Environmental Trust, other grants and income from visits, talks and fund raising activities, there is a very healthy balance in the accounts. However, all of this is committed to the Garden Project and there will be a shortfall of at least £30,000 to be met by August 2014. This will require considerable effort by members and Museum staff to raise funds through applications to grant giving bodies and other activities; many of these are already underway and others are planned.

Statement on Public Benefit

The Members are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the Objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Members are not aware of any public detriment caused by the Charity's Objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

Statement of Members' Responsibilities

Charity law requires the Members to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity at the year end and of its incoming resources and resources expended during that year. In preparing accounts giving a true and fair view the Members are required to:-

- Select suitable accounting policies then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Members are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Charity, which enables them to ensure that the accounts comply with the Charities Act 2011. The Members are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed



12 October 2013

Fred Ward, Chair
On behalf of the Management Committee
The Friends of Stroud and District (Cowle) Museum
Charity No 325101

**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

YEAR ENDED 31 AUGUST 2013

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report on the accounts of the Charity for the year ended 31st March 2013 which are set out on pages 5 and 6.

Respective responsibilities of Members and Examiner

The Charity's members are responsible for the preparation of the accounts. The Charity's members consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- i) Examine the accounts (under section 145 of the 2011 Act);
- ii) To follow procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- iii) To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view" and the report is limited to those matters set out in the statement below.

In connection with my examination no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

W J Abbott
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Chartered Accountants
10 Wheatstone Court
Davy Way
Waterwells Business Park
Glos
GL2 2AQ

**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

**RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

| | UNRESTRICTED FUNDS | RESTRICTED FUNDS | 2013 TOTAL | 2012 TOTAL |
|---|-----------------------|---------------------|----------------|---------------|
| | £ | £ | £ | £ |
| RECEIPTS | | | | |
| <i>Voluntary income</i> | | | | |
| Membership | 1,425 | - | 1,425 | 1,108 |
| Donations with membership | 1,177 | - | 1,177 | 7,219 |
| Collection box receipts | 1,299 | - | 1,299 | 1,791 |
| Gift aid donations | 580 | - | 580 | 434 |
| Dove Trust / SM Giving | 106 | - | 106 | - |
| GET grant | - | 225,000 | 225,000 | - |
| | <u>4,587</u> | <u>225,000</u> | <u>229,587</u> | <u>10,552</u> |
| <i>Activities for generating funds</i> | | | | |
| Plant sales | 706 | - | 706 | - |
| | <u>706</u> | <u>-</u> | <u>706</u> | <u>-</u> |
| <i>Investment income</i> | | | | |
| Bank Interest | 617 | - | 617 | 199 |
| | <u>617</u> | <u>-</u> | <u>617</u> | <u>199</u> |
| <i>Income from charitable activities</i> | | | | |
| Events income | 4,660 | - | 4,660 | - |
| Trip income | 4,403 | - | 4,403 | 1,836 |
| | <u>9,062</u> | <u>-</u> | <u>9,062</u> | <u>1,836</u> |
| TOTAL RECEIPTS | 14,972 | 225,000 | 239,972 | 12,587 |
| PAYMENTS | | | | |
| <i>Costs of generating voluntary income</i> | | | | |
| Collection box maintenance | 232 | - | 232 | 260 |
| | <u>232</u> | <u>-</u> | <u>232</u> | <u>260</u> |
| <i>Charitable activities</i> | | | | |
| Trips expenses | 3,350 | - | 3,350 | - |
| Events expenses | 1,484 | - | 1,484 | 5,019 |
| Professional fees | - | 19,685 | 19,685 | 500 |
| Letterheads, leaflets & designs | 1,198 | - | 1,198 | 308 |
| Benches for garden | - | - | - | 299 |
| Dehumidifier | - | - | - | 1,500 |
| | <u>6,033</u> | <u>19,685</u> | <u>25,718</u> | <u>7,626</u> |
| <i>Support costs</i> | | | | |
| Bank charges | 35 | - | 35 | - |
| Insurance | 250 | - | 250 | 250 |
| Accountancy | 150 | - | 150 | 125 |
| Secretarial expenses | 20 | - | 20 | 219 |
| Postage and stationary | 268 | - | 268 | - |
| Dark Dog Designs | 96 | - | 96 | - |
| Stroud District Council repayment | - | - | - | 5,000 |
| | <u>819</u> | <u>-</u> | <u>819</u> | <u>5,594</u> |
| TOTAL PAYMENTS | 7,084 | 19,685 | 26,769 | 13,479 |
| Net income for the year | 7,888 | 205,315 | 213,203 | (893) |
| Cash and bank accounts at 1 September 2012 | 28,352 | - | 28,352 | 29,245 |
| Cash and bank accounts at 31 August 2013 | 36,240 | 205,315 | 241,555 | 28,352 |

**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

**STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 AUGUST 2013**

| | UNRESTRICTED £ | RESTRICTED £ | 2013 TOTAL £ | 2012 TOTAL £ |
|---------------------------------|-------------------|-----------------|-----------------------|-----------------|
| MONETARY ASSETS | | | | |
| Development Account at COIF | 5,541 | - | 5,541 | 12,455 |
| General Account at Lloyds | 1,785 | - | 1,785 | 8,490 |
| General Account at COIF | 7,414 | - | 7,414 | 7,359 |
| Photostroud Account at COIF | 54 | - | 54 | 48 |
| Walled Garden Account at Lloyds | 21,445 | 205,315 | 226,760 | - |
| TOTAL MONETARY ASSETS | <u>36,240</u> | <u>205,315</u> | <u>241,555</u> | <u>28,352</u> |
| LIABILITIES | | | | |
| - | | | | |
| TOTAL LIABILITIES | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

**THE FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM
CHARITY REGISTRATION NUMBER 325101**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013**

1. Funds

| | As at 1 Sep 2012 £ | Income £ | Expenditure £ | Transfer £ | As at 31 Aug 2013 £ |
|-------------------------------|--------------------------|----------------|------------------|---------------|---------------------------|
| Restricted funds | | | | | |
| Walled Garden GET Grant | - | 225,000 | 19,685 | - | 205,315 |
| Unrestricted funds | | | | | |
| Designated Walled Garden fund | - | 5,893 | - | 15,552 | 21,445 |
| Designated Photostroud fund | 48 | 6 | - | - | 54 |
| General funds | 28,304 | 9,073 | 7,084 | (15,552) | 14,741 |
| | <u>28,352</u> | <u>14,972</u> | <u>7,084</u> | <u>-</u> | <u>36,240</u> |
| | <u>28,352</u> | <u>239,972</u> | <u>26,769</u> | <u>-</u> | <u>241,555</u> |

Walled Garden Fund

The Walled Garden Fund relates to monies received or designated for the Walled Garden Project.

Photostroud Fund

The Photostroud fund relates to monies received or designated for the provision of talks and educational classes on photography and related subjects.