

**Registered number**  
**03094854**

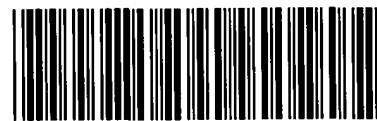
**Radstock Museum**

**Report of the Trustees and unaudited Financial Statements**

**31 March 2018**

**Charity number: 1151573**

THURSDAY



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COMPANIES HOUSE



Concept Accountancy

**Radstock Museum**  
**Report and financial statements**  
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**Radstock Museum  
Chairman's Report**

**For the Year ending 31 March 2018**

The 2017/18 year has seen some significant changes both within the Museum and also in its role in the local community. Much of this progress has come about from the current rebranding and development programme, Somerset Coalfield Life at Radstock Museum.

Thanks to a sequence of successful grant applications, the Museum has been able to bring new life to several of its permanent displays, including the blacksmith's forge, the replica coalmine, the Co-op shop and the printing workshop. These have been improved through the addition of more vivid photographs, sound systems and video screens showing the historic tools etc to use on display in actual use. Our good fortune in attracting a professional printer, Peter Leach, to help us has resulted in the 1857 Albion printing press being restored and a number of printing blocks being rediscovered, including several illustrating Aesop's Fables. Another tremendous development has been the creation of a Virtual Reality 'ride' down a mine shaft and along a roadway, meeting pit ponies, miners and a rockfall. This wonderful addition to the Museum is the work of two brilliant students from Bath College, Barry Lewis and Georgina Hill, who developed the programme following a visit by a group of IT students.

Overall, the Somerset Coalfield Life development programme has encouraged an increase in visitor numbers such that the year's finances are close to break-even, a significant improvement over recent times. An increase in the museum's fund-raising activities has also played a part, with a stronger team of volunteers involved and more events taking place.

Before analysing the financial situation in more detail it is worth recording that great progress has been made in improving the museum's accounting systems thanks to the vision of our new accountants and their use of fully online systems. The museum's financial documentation is now almost 100% digital and this has enabled much greater transparency of the accounts, which can be accessed remotely to generate a wide variety of reports. Of particular benefit is the greatly improved management of expenditure of restricted funds (grants), which makes it much easier to analyse the museum's real operating income and expenditure performance on a monthly basis against preset budgets.

Income (trading and donations) increased by over £5K from 2016/17, whilst restricted grant income rose by nearly £4K. The museum's investment income dropped significantly, down £11K; the portfolio has been examined with the museum's investment advisers and no action was considered to be needed at this point. Expenditure (other than restricted) was up by £2K, whilst restricted expenditure rose by £12K. Overall, leaving aside restricted funds, the museum's operating budget showed a loss of £1.5K, which is an improvement on 2016/17 and has almost reached the Trustees' goal of self sufficiency.

The Trustees' aim of having total reserves of a year's operating expenditure plus £60K designated funds for major building works is exceeded by about £11K, the Trustees are therefore confident that no major action is required. Continuation of the current action plan with minor adjustments is sufficient.

The improvement in finances plus a parallel increase in volunteer recruitment and enthusiasm has come about from the hard work and commitment of many individuals. My thanks are due to our part-time Manager, Nick Turner, who has continued to support all that is going on and helped fill in gaps as they have appeared from time to time. Particular thanks must be given to our Development Programme Co-ordinator, Miranda Litchfield, who has been responsible for many of the ideas and projects that have led to the current success of Somerset Coalfield Life. My fellow Trustees and all the volunteers continue to work hard to keep the Museum interesting and engaging for our visitors - thank you all.

Dr Nick Hall  
Chair, Somerset Coalfield Life at Radstock Museum, August 2018

**Radstock Museum****Registered number:** 03094854**Charity number:** 1151573**Report of the Trustees****For the year ending 31 March 2018**

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 2018.

**Objectives and activities*****Objectives and aims***

The company's objects and principal activities are in the field of the advancement of education of the public in the local area by the provision of a museum of local artefacts and other items of historic or public interest and supporting the charitable activities of Radstock Midsomer Norton and District Museum Society.

**Structure, Governance and Management*****Governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

***Recruitment and appointment of new trustees***

Under the requirements of the Memorandum and Articles of Association the members of the board of trustees are elected to serve at the Annual General Meeting.

**Achievement and Performance*****Charitable activities***

The Report of the Chairman is set out on page 3.

**Financial Review*****Principal funding sources***

Income is generated by entrance fees and fundraising trading and is supported by voluntary grants and donations.

***Investment policy and objectives***

The investment strategy is to aim for medium term growth. Investments, which belong to Radstock Museum, are managed by Oliver Financial Planning. It is not intended to encash investments within the next financial year.

**Reserves Policy**

The trustees have established a policy that unrestricted funds not committed or invested in tangible fixed assets held by the charity should be no less than 6 months and no more than 12 months of the budgeted expenditure. At this level they feel that they would be able to continue the current activities of the charity in the event of a significant drop in incoming resources whilst providing the necessary time to arrange for the collection housed in the Museum to be safeguarded. In addition the Trustees will maintain a designated fund of £60,000 which is held against the requirement to undertake major work on the structure of the historic Grade 2 listed building in which the Museum is housed.

**Radstock Museum**  
**Registered number:** 03094854  
**Charity number:** 1151573

**Report of the Trustees**  
**For the year ending 31 March 2018**

**Reference and Administrative Details**

***Registered Company number***  
03094854 (England and Wales)

***Registered Charity number***  
1151573

***Registered office***  
Radstock Museum  
Waterloo Road  
Radstock  
BA3 3EP

***Trustees***  
M A Horler  
T T Randall  
Dr A Miall  
Dr N D Hall Chairman  
S N Carter  
D F Cocks  
Dr E Jackson

***Company Secretary***  
D Hough

***Independent Examiner***  
Mr J L Battle FCCA MAAT  
12 Spencer Drive  
Midsomer Norton  
Radstock  
BA3 2DN

***Solicitors***  
Thatcher & Hallam  
Island House  
Midsomer Norton  
Radstock  
BA3 2HJ

***Independent Financial Advisers***  
Oliver Financial Planning  
30 Forester Road  
Bathwick  
Bathwick  
BA2 6QE

**Radstock Museum**

**Registered number:**

**03094854**

**Charity number:**

**1151573**

## **Report of the Trustees**

**For the year ending 31 March 2018**

### ***Bankers***

CafCash Limited

PO Box 289

West Malling

Kent

ME19 4TA

Unity Trust Bank Plc

Nine Brindley Place

Birmingham

B1 2HB

### ***Treasurer***

J Binns

### ***Curator Manager***

N Turner

### ***Curatorial Adviser***

S Clews

### ***Educational Adviser***

J Webb

### ***Architectural Adviser***

R Taylor

## **Trustees' responsibilities in relation to the financial statements**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally 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 incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**Radstock Museum**

**Registered number:**

**03094854**

**Charity number:**

**1151573**

## **Report of the Trustees**

**For the year ending 31 March 2018**

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.

### **Statement as to disclosure to our Independent Examiners**

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the examiner in connection with preparing their report, of which the charitable company's examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

Approved by order of the board of trustees on: 6 Sept 2018

and signed on its behalf by: ND Hall

Dr N D Hall - Trustee

**Radstock Museum**

**Registered number:**

**03094854**

**Charity number:**

**1151573**

**Independent examiner's report to the trustees of Radstock Museum**

I report on the accounts for the year ended 31st March 2018, which are set out on pages 7 to 15.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) 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 trustees 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.

**Independent examiner's statement**

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:

- a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice - Accounting and Reporting by Charities 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.

Mr J L Battle FCCA MAAT  
12 Spencer Drive  
Midsomer Norton  
Radstock  
BA3 2DN



Date:

28/8/18



**Radstock Museum**  
**Statement of Financial Activities**  
**for the year ended 31 March 2018**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
<b>Income:</b>	<b>2</b>				
Donations and legacies		7,662	-	7,662	6,595
<i>Income from charitable activities:</i>					
Grants		-	32,865	32,865	29,090
Other trading activities		38,922	-	38,922	33,619
Investment income		216	-	216	11,295
<b>Total income</b>		<b>46,800</b>	<b>32,865</b>	<b>79,665</b>	<b>80,599</b>
<b>Expenditure</b>	<b>3</b>				
Raising funds		9,391	-	9,391	7,431
Charitable activities		38,826	44,159	82,985	71,574
<b>Total expenditure</b>		<b>48,217</b>	<b>44,159</b>	<b>92,376</b>	<b>79,005</b>
<b>Net income/(expenditure)</b>		<b>(1,417)</b>	<b>(11,294)</b>	<b>(12,711)</b>	<b>1,594</b>
Gains/(losses) on investment assets		(99)	-	(99)	-
<b>Net movement in funds</b>		<b>(1,516)</b>	<b>(11,294)</b>	<b>(12,810)</b>	<b>1,594</b>
<b>Reconciliation of funds</b>					
Total Funds brought forward		121,177	758,092	879,269	877,675
<b>Total Funds carried forward</b>		<b>119,661</b>	<b>746,798</b>	<b>866,459</b>	<b>879,269</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**Radstock Museum  
Balance Sheet  
as at 31 March 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	749,415	766,343
Investments	7	88,266	89,099
		<u>837,681</u>	<u>855,442</u>
<b>Current assets</b>			
Stocks		5,876	5,767
Debtors	8	1,018	1,677
Cash at bank and in hand		22,878	39,959
		<u>29,772</u>	<u>47,403</u>
<b>Creditors: amounts falling due within one year</b>	9	(994)	(23,576)
<b>Net current assets</b>		<u>28,778</u>	<u>23,827</u>
<b>Total assets less current liabilities</b>		<u>866,459</u>	<u>879,269</u>
<b>Net assets</b>		<u>866,459</u>	<u>879,269</u>
<b>Funds</b>	11		
Unrestricted funds		119,661	121,177
Restricted funds		746,798	758,092
<b>Total Funds</b>		<u>866,459</u>	<u>879,269</u>

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on

6 Sept 2018

On behalf of the Trustees

Dr N D Hall  
Chairman

**Radstock Museum**  
**Statement of Cash Flows**  
**for the year ended 31 March 2018**

	Notes	2018 £	2017 £
Cash used in operating activities	12	<u>(17,081)</u>	<u>7,775</u>
Net (decrease)/increase in cash		(17,081)	7,775
Cash at bank and in hand less overdrafts at 1 April		<u>39,959</u>	<u>32,184</u>
Cash at bank and in hand less overdrafts at 31 March		<u>22,878</u>	<u>39,959</u>
Consisting of:			
Cash at bank and in hand		<u>22,878</u>	<u>39,959</u>
		<u>22,878</u>	<u>39,959</u>

**Radstock Museum**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

**1 Principle accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below:

***Basis of preparation***

The financial statements have been prepared in accordance with Accounting and Reporting By 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

***Fund Accounting***

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted Funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

***Incoming Resources***

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Radstock Museum**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

***Resources expended***

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprises those costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examiner's fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

***Tangible fixed assets***

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

Freehold property	- 1.5% on cost
Fixtures and equipment	- 15% on reducing balance
Fixtures and fittings	- 5% on reducing balance

Depreciation is not provided on the land element of freehold property, valued at £100,000.

***Stocks***

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

***Taxation***

The company is exempt from corporation tax on its charitable activities only.

***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 the 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.

**Radstock Museum**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

***Hire purchase and leasing commitments***

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

<b>2 Income</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2018</b>	<b>2017</b>
			<b>£</b>	<b>£</b>
<b>Donations and legacies</b>				
Donations	7,662	-	7,662	6,595
<b>Total Donations and legacies</b>	<b>7,662</b>	<b>-</b>	<b>7,662</b>	<b>6,595</b>
<b>Income from charitable activities</b>				
Grants	-	32,865	32,865	29,090
<b>Total Income from charitable activities</b>	<b>-</b>	<b>32,865</b>	<b>32,865</b>	<b>29,090</b>
<b>Other trading activities</b>				
Shop income	12,539	-	12,539	10,721
Tea room income	4,566	-	4,566	3,214
Entrance fees	15,595	-	15,595	13,047
Journal publishing	3,688	-	3,688	3,723
Room hire	190	-	190	311
Talks service	2,221	-	2,221	1,512
Research income	84	-	84	1,091
Other income	39	-	39	-
<b>Total other trading activities</b>	<b>38,922</b>	<b>-</b>	<b>38,922</b>	<b>33,619</b>
<b>Investment income</b>				
Income from listed investment	212	-	212	11,155
Deposit account interest	4	-	4	140
	<b>216</b>	<b>-</b>	<b>216</b>	<b>11,295</b>
<b>Total Income</b>	<b>46,800</b>	<b>32,865</b>	<b>79,665</b>	<b>80,599</b>

**Radstock Museum**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

<b>3 Analysis of Expenditure</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total 2018</b>	<b>Total 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other trading expenses	9,391	-	9,391	7,431
Charitable activities	383	16,928	17,311	17,686
Management support costs	36,474	27,231	63,705	53,203
Governance costs	1,969	-	1,969	685
<b>Total expenditure</b>	<b>48,217</b>	<b>44,159</b>	<b>92,376</b>	<b>79,005</b>

<b>4 Net Income/(Expenditure)</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation - owned assets	16,928	17,751
Other operating leases	548	548

**5 Trustees' Remuneration, benefits and expenses**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**Staff costs**

The average monthly number of employees during the year was as follows:

	<b>2018</b>	<b>2017</b>
Permanent	2	1
	<u>2</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**Radstock Museum**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

<b>6 Tangible Fixed Assets</b>	<b>Freehold property £</b>	<b>Fixtures &amp; equipment £</b>	<b>Fixtures &amp; fittings £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1 April 2017 and 31 March 2018	<u>893,567</u>	<u>64,302</u>	<u>200,434</u>	<u>1,158,303</u>
<b>Depreciation</b>				
At 1 April 2017	214,255	57,561	120,144	391,960
Charge for the year	11,903	1,011	4,014	16,928
At 31 March 2018	<u>226,158</u>	<u>58,572</u>	<u>124,158</u>	<u>408,888</u>
<b>Net Book Value</b>				
At 31 March 2018	<u>667,409</u>	<u>5,730</u>	<u>76,276</u>	<u>749,415</u>
At 31 March 2017	<u>679,312</u>	<u>6,741</u>	<u>80,290</u>	<u>766,343</u>
<b>7 Fixed Asset Investments</b>				<b>Listed Investments</b>
<b>Market Value</b>				
At 1 April 2017				89,099
Revaluation				(833)
At 31 March 2018				<u>88,266</u>
<b>Net Book Value</b>				
At 31 March 2018				<u>88,266</u>
At 31 March 2017				<u>89,099</u>



**Radstock Museum**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

<b>8 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade debtors	185	364
VAT	-	1,313
Prepayments and accrued income	833	-
	<u>1,018</u>	<u>1,677</u>

<b>9 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade creditors	301	1,540
Social security and other taxes	693	1,001
Museum society	-	21,018
Accrued expenses	-	17
	<u>994</u>	<u>23,576</u>

<b>10 Operating Lease Commitments</b>	<b>2018</b>	<b>2017</b>
	£	£
The following operating lease payments are committed to be paid within one year:		
Expiring:		
Between one and five years	<u>548</u>	<u>508</u>

**Radstock Museum**  
**Notes to the Accounts**  
**for the year ended 31 March 2018**

**11 Movement in funds**

	1st April 2017 £	Received in year £	Utilised in year £	Balance transfers £	31st March 2018 £
<b>Unrestricted funds</b>					
<i><b>Designated funds</b></i>					
Grade 2 Listed building refurbishment	60,000	-	-		60,000
<i><b>General Fund</b></i>	61,177	46,800	(48,316)		59,661
	<u>121,177</u>	<u>46,800</u>	<u>(48,316)</u>	<u>-</u>	<u>119,661</u>
<b>Restricted funds</b>					
Freehold land	100,000	-	-	-	100,000
Freehold buildings	579,305	-	(11,903)		567,402
Fixtures and equipment	1,113	-	(293)		820
Fixtures and fittings	66,860	-	(3,376)		63,484
Association of independent museums	5,757	5,400	(11,157)		-
Clark foundations	3,057		(3,057)		-
Radstock Midsomer Norton & District Museum Society	-	411	(411)		-
SGBI	-	1,936	(1,936)		-
Midsomer Norton town council - Forge	1,000		(1,000)		-
SDMWT Miners Welfare	1,000		(1,000)		-
Radstock Town Council	-	1,000	-		1,000
Bath and North East Somerset Council	-	1,000	(1,000)		-
Dragons Den - Batch Clearance		1,000	(1,000)		-
Dragons Den - Tearoom Improvements		500	(500)		-
Fairfield Trust		15,000	(5,178)		9,822
Big Local Fund - Night Silencing		1,000	(779)		221
Sperring		1,500	(1,500)		-
Co-Op		3,118	(49)		3,069
Radco		1,000	(20)		980
	<u>758,092</u>	<u>32,865</u>	<u>(44,159)</u>	<u>-</u>	<u>746,798</u>

**12 Reconciliation of net movement in funds to net cash flow from operating activities**

	2018 £	2017 £
Net Movement in funds	(12,810)	1,594
Adjustments for:		
Depreciation	16,928	17,317
Revaluation of fixed asset investment	833	(11,155)
(Increase)/Decrease in Stock	(109)	290
(Increase)/Decrease in debtors	659	1,338
Increase/(Decrease) in creditors	(22,582)	(1,609)
<b>Net Cash used in operating activities</b>	<u>(17,081)</u>	<u>7,775</u>

**13 Related party disclosures**

There were no related party transactions for the year ended 31st March 2018.

**Radstock Museum**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2018**

	2018 £	2017 £
<b>Income and Endowments</b>		
<b>Donations and legacies</b>		
Donations	5,260	4,678
Gift aid	2,402	1,917
	<hr/> 7,662	<hr/> 6,595
<b>Other trading activities</b>		
Shop income	12,539	10,721
Tea room income	4,566	3,214
Entrance fees	15,595	13,047
Journal publishing	3,688	3,723
Room hire	190	311
Talks service	2,221	1,512
Research income	84	1,091
Other income	39	-
	<hr/> 38,922	<hr/> 33,619
<b>Investment Income</b>		
Income from listed investment	212	11,155
Deposit account interest	4	140
	<hr/> 216	<hr/> 11,295
<b>Charitable activities</b>		
Radstock Midsomer Norton & District Museum Society	411	3,000
Association of independent museums	5,400	9,600
Clark foundations	-	5,000
Westfield parish council - Victorian Christmas	-	500
Westfield parish council - Research Room	-	1,000
SGBI	1,936	500
Medlock Charitable Trust	-	2,000
Midsomer Norton town council - Forge	-	1,000
SDMWT Miners Welfare	-	1,000
Clock Repairs	-	2,049
Insurance Claim	-	1,441
Radstock Town Council	1,000	1,000
Bath and North East Somerset Council	1,000	1,000
Dragons Den - Batch clearance	1,000	-
Dragons Den - Tearoom improvements	500	-
Fairfield Trust	15,000	-
Big Local Fund - Night Silencing	1,000	-
Sperring	1,500	-
Co-Op	3,118	-
Radco	1,000	-
	<hr/> 32,865	<hr/> 29,090
<b>Total incoming resources</b>	<hr/> <b>79,665</b>	<hr/> <b>80,599</b>

**Radstock Museum**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2018**

	2018 £	2017 £
<b>Expenditure</b>		
<b>Other trading activities</b>		
Shop expenses	5,728	4,940
Tea room expenses	2,466	1,048
Journal publishing	1,197	1,443
	<hr/> 9,391	<hr/> 7,431
<b>Charitable activities</b>		
Conservation of artefacts	383	86
Victorian family project	-	283
Freehold property	11,903	11,903
Plant & machinery	1,011	1,189
Fixtures and fittings	4,014	4,225
	<hr/> 17,311	<hr/> 17,686
<b>Support costs</b>		
<b>Management</b>		
Salaries and wages	28,652	26,940
Leased equipment	548	675
Water rates	270	280
Insurance	2,632	4,009
Light and heat	5,484	4,928
Telephone and internet	557	834
Post, printing and stationery	748	346
Advertising and marketing	329	2,476
Sundries	377	-
Repairs and maintenance	12,715	9,671
Exhibition costs	8,641	916
Bank charges	390	374
Cleaning expenses	2,310	1,644
Pension costs	52	110
	<hr/> 63,705	<hr/> 53,203
<b>Governance costs</b>		
Investment management	946	-
Other governance costs	250	335
Accountancy and legal fees	773	350
	<hr/> 1,969	<hr/> 685
<b>Total resources expended</b>	<hr/> <b>92,376</b>	<hr/> <b>79,005</b>
<b>Net (expenditure)/Income</b>	<hr/> <b>(12,711)</b>	<hr/> <b>1,594</b>