

# Groam House Museum

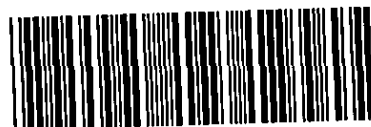
A Company Limited by Guarantee, No. ~~2331145~~ 231145

Registered as a Charity, No. SC 004435

Members' Extract of Accounts for the year ended 31st March 2010

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# **Groam House Museum**

**A Company Limited by Guarantee, No. 231145**

**Registered as a Charity, No. SC 004435**

**Members' Extract of Accounts for the year ended 31st March 2010**

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These accounts have been prepared for presentation to members of the company in a format which complies with the requirements of the OSCR and the Companies Act 2006.

They have been examined by Mr T S Wickens, F.C.A.

His statement regarding these accounts is set out on page 3. As a Company limited by guarantee, Groam House Museum is required to lodge with the Registrar of Companies, annual accounts which comply with a format prescribed by the Companies Act 2006.

These accounts, in the prescribed format, have been prepared for the year ended 31st March 2010.

Copies of the Full Accounts are available for inspection at the offices of Groam House Museum.

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**Members' Extract of Accounts for the year ended 31st March 2010**

**GENERAL FUND INCOME and EXPENDITURE ACCOUNT**

	2009-2010		2008-2009	
Income	£	£	£	£
Bank Interest	41.57		319.02	
Voluntary Income	4,854.83		5,103.44	
From Activities for Generating Funds	23,120.36		22,216.16	
Other Receipts	14,761.00		20,138.07	
		<b>42,777.76</b>		<b>47,776.69</b>
<b>Expenditure</b>				
Cost of Generating Funds(Advertising)	2,446.62		2,221.06	
Trading Cost of Goods Sold	13,206.00		13,026.53	
Charitable Activities(Museum, Lectures, Volunteers & Collection Care)	3,167.28		5,118.75	
Governance Costs (Running Costs)	25,305.76		25,011.84	
Other Payments	1,244.65		937.83	
		<u><b>45,370.31</b></u>		<u><b>46,316.01</b></u>
Surplus of income over expenditure		-2,592.55		1,460.68
Surplus brought forward		6,461.42		5,000.74
<b>Surplus Carried Forward</b>		<u><u><b>3,868.87</b></u></u>		<u><u><b>6,461.42</b></u></u>

<b>TOTAL CURRENT ASSETS</b>		
	<b>Represented by Funds</b>	
Unrestricted	3,868.87	6,461.42
Designated	0	0
Restricted	26,469.07	44,909.66
Endowment	0	0
<b>Total</b>	<b>30,337.94</b>	<b>51,371.08</b>

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## BALANCE SHEET AS AT 31 MARCH 2010

CURRENT ASSETS	2009-2010	2008-2009
Cash in Bank	30,072.93	51,206.08
Cash in Hand	285.01	375.79
Accounts Receivable	0	485.89
	<u>30,357.94</u>	<u>52,067.76</u>
CURRENT LIABILITIES		
Unpresented Cheques	20.00	696.68
NETT ASSETS	<u>30,337.94</u>	<u>51,371.08</u>

For the year ending 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 companies subject to the small companies regime.

Signed on behalf of the Directors

Date 30/12/2010

  
S.M. TICKNER  
FINANCIAL DIRECTOR

## INDEPENDENT EXAMINATION

I have reviewed the financial records on pages 2 and 3 for the year ended 31 March 2010. In my opinion they have been properly kept and are accurately summarised in the statement above.

  
T. S. Wickens, F.C.A. Chartered Accountant, 6 Academy Street, Fortrose, Ross-shire.

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## **Notes to the Accounts**

### **1. 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.

### **2. Members' Funds**

As a Company limited by guarantee, Groam House Museum has no share capital, nor are its members required to contribute, except to the extent guaranteed (£1 per member) in the event of an insolvent winding up.

### **3. Accounts Format**

The format of this Extract of Accounts has been amended to align with the format approved by the Office of the Scottish Charity Regulator.

### **4. Grant Funded Activity**

The Heritage Lottery funded "Developing the George Bain Collection" project is progressing well with the acquisition of many exciting artifacts. Plans for the "Education & Outreach" phase of the project are well advanced. Members have generously donated over £1200 towards our cash contribution to this project and we have since successfully acquired sufficient matched funding to cover the balance.

During the year a further £14361 of grant aid has been acquired to fund new museum equipment, support this year's annual exhibition and to enable a professional evaluation of the museum shop.