

Groam House Museum

A Company Limited by Guarantee, No 231145

Registered as a charity No SCO 04435

Members' Accounts for the year ended 31 March 2005



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These accounts have been prepared for presentation to the members of the company in a format which the Directors hope will be useful. They have been inspected by T. Wickens, F.C.A. His statement on them 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 1985. These comprise a simple balance sheet and notes along with a report by a qualified accountant confirming that the format is appropriate and that the accounts are properly prepared.

Accounts in the prescribed format have been prepared for the year ended 31 March 2005 and are available for inspection at the offices of Groam House Museum.

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INCOME AND EXPENDITURE ACCOUNT

Income	Note	£	
Shop turnover		17,305.14	
Membership		414.00	
Funds acquisition	1	4,925.35	
Grants	2	26,392.93	

			49,037.42
Expenditure			
Staff costs	3	10,393.67	
Shop costs		12,486.63	
Running costs	4	9,686.45	
Events	5	187.72	
Access to collection	6	2,921.93	
Grant aided projects	7	6,264.39	

			41,940.79

Surplus of income over expenditure			7,096.63
Surplus brought forward			20,800.04

			27,896.67
			=====

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BALANCE SHEET AS AT 31 MARCH 2005

CURRENT ASSETS		£
Cash in bank	27,672.32	
Cash in hand	224.35	
Debtors	0.00	

	27,896.67	

CURRENT LIABILITIES		
Sundry creditors	0.00	

		27,896.67

		27,896.67
		=====
Resulting from :-		
Accumulated funds		27,896.67
		=====

For the year ended 31 March 2005, the company was entitled, in the opinion of the Directors, to exemption under subsection (1) of Section 249A of the Companies Act 1985. The Directors have confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 as well as their responsibilities for preparing accounts which give a true and fair view of the company as at 31 March 2005 and of its profit for the financial year then ended in accordance with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

Signed on Behalf of the Directors

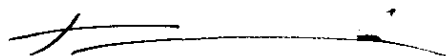
Date

22nd Aug. 05

 C. A.

INDEPENDENT EXAMINATION

I have reviewed the financial records on pages 2 and 3 for the year ended 31 March 2005. In my opinion they have been properly kept and are accurately summarised in the statement above.



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

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NOTES TO THE ACCOUNTS

1 Funds acquisition		£
Donations		
Museum donation box	3,097.56	
Other	286.50	3,384.06
Events		
Lectures	458.00	
Volunteer outing	0.00	458.00
Fund raising		
100 Club	600.00	
Other	0.00	600.00
Bank interest		483.29
Total		4,925.35
 2 Grants		
HC grant for running costs		14,280.00
Other grants		
HC (AAL publication)	850.00	
HC (Support services)	3,650.00	
HC (Collection management)	525.00	
HC (signs)	282.00	
RACE (IIP audit 03/04)	1,196.54	
SMC (Access audit)	250.00	
NFA (Treasure Trove)	127.00	
SMC (ICT equipment)	5,179.39	
H&I Museums Forum	53.00	12,112.93
Total		26,392.93
 3 Staff costs		
Salaries, NI		9,945.87
Travel & subsistence		447.80
Training—Curator & volunteers		0.00
Total		10,393.67
 4 Running costs		
Electricity, telephone		1,715.44
Insurance		733.40
Cleaning & refuse collection		65.38
Postage, photocopying, stationery		898.02
Marketing		1,346.11
Subscriptions		594.93
Maintenance		273.72
Office rent		2,650.00
Rates		610.61
Office equipment		586.34
Miscellaneous		212.50
Total		9,686.45

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5 Events	£
Lecture expenses	136.00
Members & volunteers evenings	51.72
Total	187.72

6 Access to collection	
Conservation materials etc	39.49
Education	7.85
Exhibition provision	222.92
Purchase fund	50.00
Access audit	500.00
Lecture equipment	2,101.67
Total	2,921.93

7 Grant aided projects	
SMC/ICT equipment	5,179.39
Road signs	564.00
Treasure Trove	521.00
Total	6,264.39

8 Purchase of equipment

Groam House Museum has continued the practice of writing off the full costs of equipment purchased 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.

9 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 an insolvent winding up.