

CRAIL MUSEUM & HERITAGE CENTRE

Scottish Charitable Incorporated Body SC023505

TREASURER'S REPORT

The format of this year's financial statement is unusual in order to satisfy the requirements of OSCR. They required, in the final accounts of the Trust, that the assets transferred to the new SCIO be shown as payments, which thus showed as a large deficit; and for the first accounts of the SCIO, the transfers have to appear as receipts, which show as a substantial surplus. Taken together these payments and receipts cancel out.

The true surplus of £ 5,234 includes a grant from the Helen Main Trust of £ 2,000 to assist with the legal costs arising from the new lease and as this will not happen until next year the more realistic surplus is £ 3,234.

Donations at £ 2,491 were good, shop profit at £ 2,527 was good and fund raising, including the walks and talks was very good bringing in a net total of £ 3,118. A change in the way Fife Council pays annual recurring grants resulted in a one off receipt of 21 months grant instead of the customary annual amount. Other grants from the Common Good Fund for rhone repairs £ 1,060 and Museums and Galleries Scotland £ 474 for storage materials were received and in both cases the expenditure was incurred last year.

Payments included two exceptional items: a major overhaul of the security alarm system at a cost of £ 1,530 which was covered 80% by a grant from the Common Good Fund; and new stair nosings were installed at a cost of £ 940 which had been covered by a grant from the Helen Main Trust of £ 800 received the previous year.

The Friends' donations, with signatures, is important as under the Gift Aid Scheme we can claim not only 25% of their donations but also on up to ten times their total from our general donations box income.

With all the above mis-timing of grant receipts and corresponding expenditure and the overlap of accounting periods, the Trust ended 12th November 2015 and the SCIO commenced 3rd September 2015, it has been a slightly confusing set of accounts, but the good news is that next year will show a return to normal. More good news is that the Museum's costs are under control and the general financial position is in good shape.

Ian M Robertson

CRAIL MUSEUM and HERITAGE CENTRE

A Scottish Charitable Incorporated Organisation SC023505

RECEIPTS and PAYMENTS ACCOUNT for the period from 3rd September 2015 to 30th September 2016

	Note	2016
RECEIPTS		£
CAPITAL:		
Transferred from Crail Museum Trust:		
On 4.11.2015 Scottish Widows savings account		41,629
On 4.11.2015 Royal Bank of Scotland accounts		36,148
On 11.11.2015 Shop float		50
On 11.11.2015 Heritage Assets		0
On 11.11.2015 Collection purchases since 1.4.2001		450
On 5.10.2015 Furniture, fixtures and fittings		11,200
On 11.11.2015 Shop stock		5,090
	Total	£ 94,567
 REVENUE:		
Donations		2,491
Shop sales		6,708
Fife Council Grant	1	2,341
Grants – other	2	4,765
Fundraising	3	2,423
Interest	4	215
Walks		464
Films and Talks		549
Friends		316
Revenue Receipts		£ 20,272
 TOTAL RECEIPTS		 £ 114,839
 REVENUE PAYMENTS:		
Shop purchases		4,275
Fundraising expense		318
Administrative expenses	5	1,188
Advertising and Promotion		389
Conservation supplies		0
Exhibition expenses		74
Insurance		1,537

REVENUE PAYMENTS (contd):		£
Electricity		693
Telephone		252
Alarms	6	2,647
Repairs and maintenance	7	1,483
Capital equipment replaced		0
Shop staffing	8	1,778
Broadband		194
Visit Scotland Quality Assurance Advisory fee		165
Total payments for charitable activities		£ 14,993
Governance costs		45
Total Payments		£ 15,038
Surplus (deficit) for the period		£ 99,801

STATEMENT of BALANCES at 30th SEPTEMBER 2016
Assets, Bank and Cash Balances. All funds are unrestricted.

	Note	2016
		£
Hampshire Trust savings account		73,000
Royal Bank of Scotland accounts		10,011
Shop float		<u>50</u>
Bank and cash balances		83,061
Other assets:		
The Collection		
- Heritage assets	9	0
- Purchases since 1.04.2001	10	450
Furniture, fixtures and fittings		11,200
Shop stock	11	5,184
Total Assets		£ 99,895
From this year's surplus	£ 99,801	
Plus increase in shop stock	<u>94</u>	£ 99,895

NOTES

1. The Council grant is to help develop the Museum and mount exhibitions as well as to conserve and make available local items of heritage and history. Timing differences both by Fife Council and ourselves have resulted in the receipt of 21 months grant in this financial year.
2. Common Good grants were received, £1,060 for last year's rhones repairs and £1,230 for this year's alarms modifications. Museums and Galleries Scotland awarded us £474 for last year's conservation supplies and the Helen Main Trust has awarded us £2,000 towards the legal costs to extend our lease with the Preservation Society which will happen next year.
3. Fundraising efforts included a major Raffle £1,096, two Coffee Mornings £805, and a 50/50 Sale £450.
4. Interest of almost £800 has been earned and accrued on our savings account and this will be received next year.
5. Administrative expense includes West Port printing newsletters and entry forms £ 408, ink for printers £ 343, new printer and set up £ 175 and postage £ 72.
6. A major overhaul and realignment of our fire and safety alarm systems was carried out at a cost of £1,530 and a grant from the Common Good Fund covered 80% of this cost.
7. Repairs and maintenance include replacement stair nosings £ 940, roof and window sill repairs £ 292 and electrical testing £ 100.
8. Since Visit Scotland no longer have a presence, it has been necessary to continue to have a self-employed assistant.
9. The artefacts in the Collection are held and maintained for their contribution to knowledge and culture. The Trustees believe that the Collection is unique, irreplaceable and fragile. It cannot be valued meaningfully because of the number of items, about 4,500, the lack of comparative market values and their diverse nature. Even if such information were available, valuation would be impracticable, not least because the Museum is run totally by volunteers. It is the Trustees' opinion, therefore, that the objects in the Collection fall within the category of Heritage Assets and this must be reflected in the statement of balances. As a result, the £152,850 valuation for insurance purposes, which has always been an approximate figure, now falls out of the statement of balances, with the exception (referred to in Note 10) of the cost of objects purchased for the Collection since 1st April 2001 – a figure that currently stands at £450.

10. As Heritage Assets, the artefacts in the Collection as at 1st April 2001 and objects donated since then are not included in the statement of balances. Objects purchased since April 2001 are included at cost, £450. Depreciation is not charged and the objects are not revalued.
11. The shop stock increased by £ 94 and this is not reflected in the Receipts and Payments Account.
12. The only payments to Trustees were for reimbursement of purchases made on behalf and for the benefit of the Museum.
13. The Museum's policies on the acquisition, preservation, management and disposal of heritage assets are in line with Museums Galleries Scotland's guidelines. Additional information is available by contacting the Museum by email at office@crailmuseum.org.uk.
14. Individuals wishing to undertake research or have questions about the Collection should contact the Curator; details are available on the web site www.crailmuseum.org.uk.

Approved by the trustees and signed on their behalf

Mr J Armitage, Chairman

Date: 28 November 2016

Independent Examiner's Report to the Trustees of Crail Museum & Heritage Centre

I report on the accounts of the charity for the period ended 30th September 2016.

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. 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

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.

Name: Dr. G Hunter

Retired Company Director

Address: 10A Roome Bay Crescent, Crail KY10 3TT

Date signed: 17 November 2016