

# Groam House Museum

A Company Limited by Guarantee, No. 231145

Registered as a Charity, No. SC 004435

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**Accounts for the period 01 April 2018 to 31 March 2019**

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**Office Address:**

Groam House Museum Office, Rosehaugh Estate, Avoch, Ross-shire, IV9 8RF  
Telephone 01463 811883. E-mail: [curator@groamhouse.org.uk](mailto:curator@groamhouse.org.uk)  
[www.groamhouse.org.uk](http://www.groamhouse.org.uk)

**Museum Address:**

Groam House Museum, High Street, Rosemarkie, Ross-shire, IV10 8UF  
Telephone: 01381 620961

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## Accounts for the period 01 April 2018 to 31 March 2019

### Balance Sheet as at 31st March 2019

	31-Mar-19	31-Mar-18
<b>Current Assets</b>		
Current Account(Main)	£22,187	£13,114
Current Account(Shop)	£2,141	£623
Current Account (Projects)	£962	£2,242
Cash in Hand	£162	£162
Shop stock at cost	£5,102	£5,148
	£0	£0
<b>Total Current Assets</b>	<b>£30,554</b>	<b>£21,289</b>
<b>Liabilities</b>		
Loans	£0	£2,500
Accounts Payable (Bills)	£0	£0
<b>Total Liabilities</b>	<b>£0</b>	<b>£2,500</b>
<b>Nett Asset Surplus/Deficit</b>	<b>£30,554</b>	<b>£18,789</b>
<b>Reserves</b>		
Excess/Deficit to date	£11,765	£12,504
Starting Balances	£18,789	£6,285
<b>Total Reserves</b>	<b>£30,554</b>	<b>£18,789</b>

### Notes to the Balance Sheet as at 31<sup>st</sup> March 2019

1. For the year ending 31st March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
2. The members have not required the company to obtain audit of its accounts for the year in question in accordance with section 476.
3. 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.
4. The Board has decided to identify £15,000 of the funds currently held in the Main account as a General Reserve, to be used to cover unplanned situations

Signed on behalf of the Board of Directors

Date approved by the Board

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## Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
<b>Incoming Resources</b>				
Incoming resources from generated funds		-		
Voluntary Income				
General Fund	£12,427			£11,024
TOTAL	£12,427		£12,427	£11,024
Activities for generating funds				
General Fund	£5,246			£6,680
Shop Account	£18,593			£17,243
TOTAL	£23,839		£23,839	£23,923
Other incoming resources				
General Fund	£6,274			£15,352
Restricted Funds		£1,946		£13,207
Transfers in	£6,500			£136
Acquisitions funding	£300			
TOTAL	£13,074	£1,946	£15,020	£28,695
<b>Total Incoming Resources</b>	<b>£49,340</b>	<b>£1,946</b>	<b>£51,286</b>	<b>£63,642</b>
<b>Resources Used</b>				
Cost of Generating Funds				
Fundraising				£1,091
Other costs	£46			
Shop Account	£10,576			£13,670
Transfers out	£6,500			£6,512
Misc payments				
TOTAL	£17,122	£0	£17,122	£21,273
Charitable activities				
General Fund	£18,931	£3,226		
TOTAL	£18,931	£3,226	£22,157	£17,786
Governance Costs				
General Fund	£243			
TOTAL	£243	£0	£243	£11,599
Other Resources Us				
General Fund	£0			
TOTAL	£0	£0	£0	£262
<b>Total Resources Expended</b>	<b>£36,296</b>	<b>£3,226</b>	<b>£39,522</b>	<b>£50,920</b>
<b>Net incoming / outgoing resources</b>	<b>£13,045</b>	<b>-£1,280</b>	<b>£11,765</b>	<b>£12,722</b>
<b>Other recognised gains / losses</b>				
Gains / Losses on investment assets	-	-	-	-
Gains on revaluation of fixed assets				
<b>Net movement of funds</b>	<b>£13,045</b>	<b>-£1,280</b>	<b>£11,765</b>	<b>£12,722</b>

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## Accounts for the period 01 April 2018 to 31 March 2019

	<u>Main</u>	<u>Project</u>	<u>Shop</u>	<u>Last</u>
From	<u>Account</u>	<u>Account</u>	<u>Account</u>	<u>Period</u>
To	01-Apr-18 31-Mar-19	01-Apr-18 31-Mar-19	01-Apr-18 31-Mar-19	01-Apr-17 31-Mar-18

### Incoming Resources and Resources Used

#### **Incoming Resources**

##### **Incoming resources from generated funds**

Bank Interest	£0		£0
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##### **Voluntary Income**

1101	Museum Donations Box	£5,849		£6,728
1102	Membership Receipts & 100 Club	£1,256		£703
1103	Group Visit Fees	£721		
1104	Other Donations & Gift Aid	£4,601		£3,593
		£12,427		£11,024

##### **Activities for generating funds**

	Total Museum Shop Sales		£18,593	£17,243
1107	Events & Lecture Receipts	£5,246		£6,680
		£5,246	£18,593	£23,923

##### **Other Incoming Resources**

1106	Unrestricted Grants	£6,274		£8,840
1116	Acquisitions - funding	£300		
1302	Transfers to Main Account	£6,500		£5,512
1401	Transfers to Shop Account	£0		£1,000
	Transfers from overdraft facility	£0		£136
1108	Loans	£0		
310xx	Project grant income - restricted		£1,946	£13,207
		£13,074	£1,946	£0

#### **Total Incoming Resources**

	£30,747	£1,946	£18,593	£63,642
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# Groam House Museum

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Accounts for the period 01 April 2018 to 31 March 2019

	<u>Main</u> <u>Account</u>	<u>Project</u> <u>Account</u>	<u>Shop</u> <u>Account</u>	<u>Last Period</u>
<u>From</u>	01-Apr-18	01-Apr-18	01-Apr-18	01-Apr-17
<u>To</u>	31-Mar-19	31-Mar-19	31-Mar-19	31-Mar-18

## Incoming Resources and Resources Used - continued

### Resources Used

<b>Trading Cost of Goods Sold and Other Costs</b>					
	Total Cost of Shop Stock			£10,576	£13,670
	Shop stock shrinkage			£46	
1302	Transfers to Main Account			£6,500	£5,512
1401	Transfers to Shop Account	£0			£1,000
		£0	£0	£17,122	<b>£20,182</b>
<b>Charitable Activities</b>					
1201	Event & lecture expenses	£543			£1,249
1203	Rent & Insurance	£4,376			£2,608
1204	Maintenance & Security	£647			£609
1205	Office supplies	£114			
1206	Electricity	£2,893			£3,306
1207	Communications & IT	£2,483			£1,442
1208	Subscriptions & software licences	£195			£1,203
1209	Misc admin expenditure	£86			£2,691
1210	Museum display costs				£1,675
1211	Museum marketing	£935			£1,091
1212	Conservation Materials	£226			£3,337
1213	Collections contractors	£3,300			£5,057
1214	Employees	£2,533			
1216	Acquisitions	£600			
320xx	Project Expenditure		£3,226		£6,472
		£18,931	£3,226	£0	£30,739
<b>Governance Costs</b>					
1215	Governance costs	£243			
		£243	£0	£0	£0
<b>Other Resources Used</b>					
		£0	£0	£0	£0
<b>Total Resources Used</b>					
		<b>£19,174</b>	<b>£3,226</b>	<b>£17,122</b>	<b>£50,922</b>

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	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Total Funds</u>	<u>Last Period</u>
From	01-Apr-18	01-Apr-18	01-Apr-18	01-Apr-18	01-Apr-17
To	31-Mar-19	31-Mar-19	31-Mar-19	31-Mar-19	31-Mar-18

## Incoming Resources and Resources Used - continued

### General Fund Main, Project and Shop Accounts

<b>Total Incoming Resources</b>	£30,747	£1,946	£18,593	£51,286	£63,642
<b>Total Resources Used</b>	£19,174	£3,226	£17,122	£39,522	£50,922
Excess of Incoming Resources over Resources Used	£11,573	-£1,280	£1,471	£11,765	£12,721
Less Loan Repayments	-£2,500				
Less Bank Difference					-£217
Sub Total	£9,073	-£1,280	£1,471	£11,765	£12,504
Brought Forward Balance	£13,114	£2,242	£623	£15,979	£6,285
<b>Carried Forward Balance</b>	<b>£22,188</b>	<b>£962</b>	<b>£2,095</b>	<b>£27,744</b>	<b>£18,789</b>

## Notes to the Accounts

### 1. Designated Funds

The financial activity of Designated Funds such as the Shop Fund, the Lectures Fund and Sponsorship Fund are integrated in this report.

### 2. Shop Account Income

The Activities for generating funds in the Shop Account represents the total shop sales of cash, by post, online and via debit/credit cards.

### 3. Shop Account Expenditure

The Cost of generating funds in the Shop Account represents the total costs of buying shop stock, maintaining the facility to accept debit/credit cards and sundry costs for postage, stationery etc. Repayment of a temporary loan for the purchase of stock has been included in expenditure.

### 4. Transfers

The transfers figures shown above, and in the following section represent transfers between the various accounts. They are mainly transfers of trading surplus from the Shop to the Main account.

### 5. Project Account

A separate Projects Account was set up to handle Restricted Grants, and the associated project expenditure, and thus provide a clearer picture of the Museum's core financial activities.

### 6. Employees

For this financial year, the Museum had two part time paid employees. Contractors were also used for specific tasks.

### 7. 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

### 8. 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

### 9. Account Headings

The set of account headings used in previous years had become sufficiently confused and inconsistent that it was no longer fit for purpose. A new set of account headings has been developed, and put into use from the 2018-19 financial year. Last years figures given in these accounts have been recast into the new headings. There are some anomalies, so comparisons should be treated with caution

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## Accounts for the period 01 April 2018 to 31 March 2019

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### Notes to the Accounts - continued

#### 10. Accounts Format

The format of these Accounts aligns with the format approved by the Office of the Scottish Charity Regulator. A separate Shop account was set up in 2013/14 to facilitate the general operations of the museum. These accounts are presented with separate columns for the Main, Project and Shop Accounts.

#### 11. Grant Funded Activity

The museum gratefully acknowledges receipt of grant aid during this financial year, for a number of specific projects, including:

From Museums Galleries Scotland (MGS):

Purchase of conservation storage materials

Heritage Lottery Fund

*Ongoing - A major project looking at the impact of the First World War on the Black Isle - funded during the 2017-18 financial year*

From Highland Council

*Ongoing - Funding for a museum mentor for the Museum - funded during the 2017-18 financial year for 4 visits over 2 years*

Grant towards the cost of maintaining the exterior of Groam House

From the Association of Independent Museums (AIM)

Conservation of two George Bain Celtic objects

From National Fund for Acquisitions (Scotland)

Grant towards the cost of acquiring a posy ring for the collection

#### 12. Revenue Funding

During this financial year, the museum has been in receipt of a running costs grant from the Highland Council. However, this may end in 2020. The museum would then be solely dependent on museum shop sales, donations, membership fees, and the fundraising efforts of its volunteers to meet running costs.

During 2018/19, a number of fundraising events took place: These included book sales, an attic sale, an Open Gardens event, a dance, and a series of six evening lectures. Also, the Museum was represented with stalls at the Boniface Fair, and the Black Isle Craft Fair. All provided useful contributions to the museum's funds, and are a credit to the museum's volunteers.

#### 13. Director/Trustee Remuneration

The Directors of the museum are all unpaid volunteers who received no remuneration during the financial year. They are entitled to claim reasonable travel, subsistence, and other expenses, but no such claims have been made against the museum during the 2018/19 financial year.

#### 14. Loans

Fixed term one year interest free loans outstanding at 31st March 2018 totalled £2,500. The loans were all from members of the museum, and consisted of two loans of £1,000 each due in November and December 2018. A further loan of £500 was due in December 2018. All loans have now been repaid, and there are currently no plans to seek further loans.



## **Independent Examiner's Report to the Directors of Groam House Museum.**

I report on the accounts of the charity for the year ended 31st March 2019 which are set out on pages 1 to 7.

### **Respective responsibilities of Directors and Examiner**

The charity's Directors 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 Directors consider that the audit requirement of Regulation 10(1) (a) to ( c ) of the 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 Charities Accounts (Scotland) Regulations 2006. 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 Directors 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:
  - a. to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - b. 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.

Signed:-



Name:- Mr T S Wickens

Relevant Professional qualification/professional body:- FCA. M.Sc. Chartered Accountant

Address:- Old Academy House, Academy Street, Fortrose, Ross-shire, IV10 8TW

Date:- 19/10/19