

Budleigh Salterton Arts Centre & Museum - Income and Expenditure Account

For the Year to 31 January 2019

INCOME:	<u>2017/18</u>	<u>2018/19</u>	Inc/(Dec)
Grants Etc			
: BS Town Council	550	0	
: Heritage Lottery Fund re Raleigh 400	0	5726	
: Raleigh 400, Exhibition Takings	0	7183	
: Raleigh 400, Grants and Donations	0	13237	
: B/S Rotary Club	235	0	
: OVA	235	0	
: EDDC	1380	0	
: Norman Family Trust	2000	0	
: SW Museum Development	495	0	
: Textile Society Grant	<u>2550</u>	<u>0</u>	
	7445	26146	18701
Regular Income			
: Donations	7699	2620	
: Friends Subs etc.	4663	4493	
: Gift Aid	800	976	
: Interest Received	1093	439	
: Shop Profits	754	1778	
: Sundry Income/Talks	194	320	
	<u>15203</u>	<u>10626</u>	-4577
Investment Growth (not Realised)	2441	-566	-3007
Total Income	<u><u>25089</u></u>	<u><u>36206</u></u>	11117
EXPENDITURE:			
Capital & Major projects			
: Circular Pathway	2520	0	
: Costume Review	3779	884	
: Display Cabinets	1894	0	
: Kitchen Renovation	1350	0	
: Linhay	2224	1186	
: Textiles	0	2434	
: Raleigh 400	0	20805	
	<u>11767</u>	25309	13542
Operating Costs			
Bursary	100	0	
Curation	1758	335	
Friends (Recruitment & Newsletter)	1016	765	
Insurance	2961	3173	
Office Costs, IT, Post & Phone	371	1017	
Property: Alarm Maintenance	1202	1147	
: Council Tax	1320	1154	
: Garden	295	248	
: Gas & Elec	2471	2320	
: General Maintenance	1668	2128	
: Water	740	530	
Publicity: Advertising	2819	1402	
Subscriptions	298	268	
Sundries	1119	435	
	<u>18138</u>	<u>14922</u>	-3216
Total Expenditure	<u><u>29905</u></u>	<u><u>40231</u></u>	10326
Net Income/(Expenditure)	<u><u>-£4,816</u></u>	<u><u>-£4,025</u></u>	£791

**Budleigh Salterton Arts Centre & Museum - Balance Sheet as at
31 January 2019**

	<u>31/01/2018</u>	<u>31/01/2019</u>	
Funds Brought Forward	144297	139481	
Surplus/(Deficit) for the Year	-4816	-4025	
Total Resources	139481	135456	
Represented by:			
Lloyds Current Account	37237	26724	
Nat West (Friends)	1285	4552	
Nat West Business Reserve (Friends)	892	893	
Virgin Money	77789	78227	
<i>Total Bank Balances</i>	117203	110396	
Investments	24892	24327	
Shop Stock	482	422	
<i>Year End Provisions</i>			
Gift Aid	800	800	
Electricity & Gas	-785	-580	
Water	-200	-200	
Raleigh 400 (donations in advance)	-3035	0	
Provisions & prepayments	124	291	311
Total Resources	£139,481	£135,456	
<hr/>			
Movement on Reserves			<u>Movement</u>
General Funds	87218	85895	-1323
Restricted Funds	49561	49561	0
Piano Restoration Fund (added to General Funds)	2702	0	-2702
Total	£139,481	£135,456	-£4,025

NB. The assets of the Museum consist mainly of the Property and the collections held therein.

It is considered that significant costs would be involved in attributing a value to these historical fixed assets and this would be onerous compared to the additional benefit derived by users of the accounts in assessing the Trustees stewardship of the assets.

Chris Searle. Hon Treasurer. April 2019