

Charity Registration No. 1093538

Company Registration No, 4402961 (England and Wales)

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr T Boon J Chew SA du Boscq de Beaumont J Noble
Secretary	J Chew
Charity number	1093538
Company number	4402961
Principal address	2-5 Colville Mews Lonsdale Road London W11 2AR
Registered office	1 Colville Mews Lonsdale Road London W11 2AR
Auditors	Goldwins Chartered Accountants 75 Maygrove Road London NW6 2EG
Bank	HSBC plc P.O. Box 160, 12A North Street Guildford Surrey GU1 4AF

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MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The trustees present their report and accounts for the period ended 31 December 2010.

1. Reference and Administrative Details of the Charity, its Trustees and Advisers.

The Charity is the Museum of Brands, Packaging and Advertising, Registered Charity no. 1093538. The registered office of the Charity is:

1 Colville Mews
Lonsdale Road
Notting Hill
London
W11 2AR

The trustees, who are also the directors for the purpose of company law, who served during the period were:

Dr T Boon
J Chew
SA du Boscq de Beaumont
J Noble

The Chief Executive Officer is:

C Griffin

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice "Accounting Reporting by Charities".

None of the trustees has any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

We have referred to the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and when planning future activities. The Trustees consider how planned activities will contribute to the aims and objectives they have set.

2. Structure, Governance and Management

The Charity is a company limited by guarantee. The Charity's governing document is its Memorandum and Articles of Association.

New trustees have not yet been required. When required, a broad approach would be used to recruit new trustees rather than relying on personal recommendations. The trustee role is outlined in a job description. Appointment of new trustees is a decision for the current board. One third (or the number nearest one third) of the Trustees must retire at each AGM with those longest in office retiring first and the choice between any of equal service being made by drawing lots.

The organisational structure of the Charity is the Board of Trustees (comprising no fewer than two and no more than ten trustees), CEO (unpaid), Museum Director, Museum Manager, Museum staff (one f/t and three p/t), contracted staff (e.g. related to funded projects) and around twenty volunteers at any time during the year. The Trustee responsibilities are set out in the Statement of Trustees Responsibilities on page 6. All other decisions are made by the CEO, Museum Director, Museum Manager and Museum staff.

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FOR THE YEAR ENDED 31 DECEMBER 2010

A risk register is maintained outlining major and minor risks to the Charity. This is updated on an ongoing basis by the CEO, Museum Manager and one adviser with input from Museum staff. All changes and additions to the risk register are reviewed by the board at the AGM. This includes reviewing the systems and procedures that have been put in place to manage major risks.

3. Objectives and Activities

A) Summary of the objects of the Charity

The objects of the Charity are to educate the public on design and in particular to the subjects of advertising and packaging and their history through a Museum that presents relevant collections to visitors.

B) Explanation of the Charity's main aims

- Increase and diversify visitor base by raising access to the collection.
- Establish the collection as a national resource for the Higher Education sector.
- Promote the Museum as a learning resource for schools, colleges and adult education.
- Integrate and collaborate with the creative industries of London and the rest of the UK.
- Secure funding for projects that help to achieve the Charity's main aims.
- Raise general awareness and support for a unique national collection and ensure it continues to thrive.

C) aims for the year ending 31st December 2010

- Increase visitor numbers;
- Diversify funding base;
- Increase use of Museum by various educational sectors;
- Begin cataloguing of the permanent collection;
- Improve volunteer experience;
- Produce temporary special exhibitions, usually supported by a sponsor;
- Address topics related to the collection through collaborations with partners;
- Increase income from trading via admissions, retail, cafe and venue hire;
- Install local signage.

D) Strategies for achieving stated objectives, including significant activities that have contributed to the achievement of stated objectives

Increase visitor numbers by expanding online audiences, improving contact with past visitors and raising awareness through marketing and PR. Activities include social media programme, communication through the Museum website and e-bulletin, PR campaigns for new exhibitions and marketing initiatives related to ticket sales.

Identify suitable funding opportunities to support existing plans to improve or advance the Museum, ensuring the Museum team has adequate resource to deliver against successful applications.

Establish and maintain strong links with Higher Education sector and expand range of resources available to teachers. Activities include new online learning resources and education newsletter.

Improve schools offer by launching a new taught session.

Use Heritage Lottery Fund grant to support the documentation programme.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

Review volunteer management and diversify volunteer opportunities through new projects.

Deliver and publicise planned exhibitions and secure sponsorship for at least one other exhibition that fits existing Museum plans.

Collaborate with partners on permanent displays to improve public understanding of specific topics.

Increase income from Gift Aid, admission fees and shop sales. Increase venue hire through improved marketing.

Liaise with local council on signage, present 'public art' sponsorship opportunity to potential corporate sponsors.

4. Achievements and Performance

The Museum's total reach for 2010 was 121,450 of which 85,000 were Museum website visitors. 24,192 visitors came to the Museum in person. Students and school group visitors increased, while adult visitor numbers remained the same. Non-payers (from 'Two for One' offers) and retired visitors showed a decrease. Social Media communities (Facebook and Twitter) reached 2,750 members. 9,500 Museum supporters received regular newsletters.

The focus of grant activity during 2010 has been on the delivery of the Heritage Lottery Fund project 'Your Brand Timeline'. This project centres on new learning activities for a range of audiences as is supported by two project staff and 14 volunteers.

The Museum's educational offer now includes taught sessions for Key Stage Two classes and Early Years and worksheets for a broad range of Higher Education topics such as Branding, Marketing, Business Studies, and Intellectual Property.

Volunteer recruitment, training and support have been revised with advice from a consultant funded by the MLA (scheme now managed by the Museum of London). More volunteers have attended external training sessions via their role with the Museum. A Collections Intern has been recruited to support the documentation project.

The Museum's temporary exhibition for 2010 was 'Political Mugs'. Sponsorship was secured for a temporary exhibition in November however this was rescheduled for March 2011.

Collaboration with the Intellectual Property Office resulted in a new display, a website with educational resource, launch event and leaflet. This initiative provides a framework for similar future projects.

The front of house volunteer team gathered Gift Aid signatures from 14% of visitors, an increase from 12% in 2009.

Retail sales per visitor increased from £1.32 to £1.44. More of the Museum's public space has been allocated to new shop stock. The online shop broke even during 2010.

Venue hire income increased by 26%, with profit margin up from 33% to 37%. A total of 105 events were held. High feedback targets on event services were achieved resulting in 46% of enquiries by personal recommendation and 27% of bookings repeat business, both up on the year before. New affiliations with professional groups have been established and communications with existing ones improved.

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FOR THE YEAR ENDED 31 DECEMBER 2010

A successful grant application to the Metropolitan Police provided £3,500 towards an improved security system for the Museum.

One small street sign has been installed to help visitors find the Museum. Another sign is in progress for early 2011.

5. Financial review

The Museum had a turnover of £301,514, an increase of 4.2% from £289,383 in 2009. While income from corporate events increased this was still under budget. A 4% drop in visitor numbers had an additional impact on income. The Museum's major sponsor Diageo offered their support for another three years starting from 2010. Net out-going resources of £9,879 were close to the budget of £9,671. This reflects a planned increase in costs during the year due to investment in fundraising and income generating activities.

6. Plans for future periods

The Charity's aims and key objectives for the future are:

- Increase access to the collection (visitors and online audiences);
- Expand or relocate the Museum premises;
- Address relevant topics via sponsored exhibitions;
- Establish a permanent funded education programme;
- Sustain the long-term collecting policy of the Museum

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors

In accordance with section 485(2) of the Companies Act 2006, a resolution proposing that Goldwins Chartered Accountants be appointed as auditors of the company will be put to the Annual General Meeting.

On behalf of the board of trustees



J Chew

Trustee

Dated

6/6/2011

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The directors are responsible for preparing the Trustee's report and the accounts in accordance with applicable law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

We have audited the financial statements of Museum of Brands, Packaging and Advertising for the year ended 31 December 2010 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the trustees;
- and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

A with my E p (m)

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

15 June 2011

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds	Endowment Funds £	Total 2010 £	Total 2009 £
Incoming resources from generated funds							
Donations, gifts and grants	2	45,000	-	17,302	-	62,302	55,196
Activities for generating funds		140,930	-	-	-	140,930	136,122
Investment income	3	226	-	-	-	226	55
		186,156	-	17,302	-	203,458	191,373
Incoming resources from charitable activities	4	98,056	-	-	-	98,056	98,010
Total incoming resources		284,212	-	17,302	-	301,514	289,383
Resources expended							
Costs of generating funds							
Fundraising and publicity costs	5	60,199	-	17,302	-	77,501	64,235
Trading costs	5	83,413	-	-	-	83,413	73,110
		143,612	-	17,302	-	160,914	137,345
Net income available for charitable activities		140,600	-	-	-	140,600	152,038
Charitable activities							
Museum costs	5	109,619	38,358	-	-	147,977	142,172
Governance costs	5	2,502	-	-	-	2,502	2,708
		112,121	38,358	-	-	150,479	144,880
Total resources expended		255,733	38,358	17,302	-	311,393	282,225
Net (outgoing)/incoming resources		28,479	(38,358)	-	-	(9,879)	7,158
Gross transfers between fund		-	-	-	-	-	-
Net (outgoing)/incoming resources		28,479	(38,358)	-	-	(9,879)	7,158
Fund balances at 1 January 2010		118,028	191,790	-	100	309,918	302,760
Fund balances at 31 Dec 2010		146,507	153,432	-	100	300,039	309,918

The Statement of Financial Activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

BALANCE SHEET


AS AT 31 DECEMBER 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	8		154,147		193,546
Heritage assets	9		100		100
			<u>154,247</u>		<u>193,646</u>
Current assets					
Stocks		5,000		2,000	
Debtors	10	64,738		27,007	
Cash at bank and in hand		120,725		130,116	
		<u>190,463</u>		<u>159,123</u>	
Creditors: amounts falling due within one year	11	44,671		42,851	
Net current assets			<u>145,792</u>		<u>116,272</u>
Total assets less current liabilities			<u>300,039</u>		<u>309,918</u>
Capital funds					
Endowment fund	12		100		100
Income funds					
Restricted funds	13		-		-
Designated funds	14		153,432		191,790
Unrestricted funds	15		<u>146,507</u>		<u>118,028</u>
			<u>300,039</u>		<u>309,918</u>

These Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Board on 6/6/11


J Chew
Trustee


J Noble
Trustee

Company Registration No. 4402961

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice. "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Gifts, grants and intangible income are recognised at the market value attributable on receipt.

Incoming resources are recognised when absolute entitlement passes to the charity.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than leasehold improvements stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Straight line over the lease term
Fixtures, fittings & equipment	Straight line over 3 or 4 years depending on type of asset

Inalienable assets are held at the market value attributable on receipt.

1.4 Accumulated funds

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Donations

	2010	2009
	£	£
Donations, gifts and grants	62,302	55,196

Donations, gifts and grants comprise of donations of £45,000 and grants of £17,302.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

3	Investment Income	2010 £	2009 £
	Interest receivable	226	55

4	Incoming resources from the charitable activities	2010 £	Restated 2009 £
	Museum admissions	98,056	98,010

Incoming resources for charitable activities have been restated to exclude functions and events (2009 - £134,134). This income is included in activities for generating funds to provide a fairer representation of its activities.

5	Total resources expended	Staff costs £	Depreciation £	Other costs £	Total 2010 £	Restated Total 2009 £
	Costs of generating funds					
	Fundraising and publicity costs	46,692	-	30,809	77,501	64,235
	Trading costs	-	-	83,413	83,413	73,110
	Total	46,692	-	114,222	160,914	137,345
	Charitable activities					
	<u>Museum costs</u>					
	Activities undertaken directly	47,088	39,399	61,490	147,977	142,172
	Governance costs	-	-	2,502	2,502	2,708
	Other resources expended	-	-	-	-	-
		93,780	39,399	178,214	311,393	282,225

Fundraising and publicity costs have been restated to exclude functions and events. The functions and events cost is included in Trading costs to provide a fairer representation of its activities. Fundraising and publicity costs in 2009 - £88,235, Trading costs in 2009 - £49,110, as previously reported.

Governance costs include payments to the auditors of £2,400 (2009 - £2,400) for audit fees.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

NOTES TO ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

6 Trustees

Except as disclosed below, none of the trustees (or any other persons connected with them) received any remuneration during the period.

J Chew was paid £4,000 during the period (2009 - £2,000) for the provision of financial management services.

7 Employees

Number of employees

The average monthly number of employees during the period was:

	2010 Number	2009 Number
Museum running	2	2
Fundraising and publicity	1	1
	<hr/> 3	<hr/> 3

Employment costs

	2010 £	2009 £
Wages and salaries	85,563	75,465
Social security costs	8,217	7,313
	<hr/> 93,780	<hr/> 82,778

There were no employees whose annual emoluments were £60,000 or more.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

8 Tangible fixed assets	Leaseholds improvements	Fixtures fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2010	370,744	15,075	385,819
Additions	-	-	-
Disposals	-	-	-
At 31 December 2010	370,744	15,075	385,819
Depreciation			
At 1 January 2010	178,954	13,319	192,273
On Disposals	-	-	-
Charge for the year	38,358	1,041	39,399
At 31 December 2010	217,312	14,360	231,672
Net book value			
At 31 December 2010	153,432	715	154,147
At 31 December 2009	191,790	1,756	193,546
Net book value at 31 December 2010 represents fixed assets used for:			
Direct charitable purposes:			
Museum	153,432	715	154,147
Other purposes:	-	-	-
Corporate governance	-	-	-
	153,432	715	154,147

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

NOTES TO ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

9 Heritage assets

The alienable asset comprises the gift of 8,000 items donated by Robert Opie. These are stated at a notional value of £100, as it has not been possible to obtain a market value.

10	Debtors	2010 £	2009 £
	Trade debtors	55,521	19,734
	Other debtors	276	223
	Prepayments and accrued income	8,941	7,050
		<u>64,738</u>	<u>27,007</u>
		<u><u>64,738</u></u>	<u><u>27,007</u></u>
11	Creditors: amounts falling due within one year	2010 £	2009 £
	Trade creditors	20,139	12,274
	Taxes and social security costs	5,894	2,325
	Other creditors	-	1,146
	Accruals and deferred income	18,638	27,106
		<u>44,671</u>	<u>42,851</u>
		<u><u>44,671</u></u>	<u><u>42,851</u></u>
12	Endowment Funds	2010 £	2009 £
		100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

The endowment fund represents the Heritage asset donated to the charity. For further details of this asset see note 9.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING

NOTES TO ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

13	Restricted funds	Balance at 01 Jan 2010	Incoming resources	Resources expended	Transfers	Balance at 31 Dec 2010
	HLF Funds	-	17,302	(17,302)	-	-
		<u>-</u>	<u>17,302</u>	<u>(17,302)</u>	<u>-</u>	<u>-</u>

HLF fund received was £25,000 in 2009 and £17,302 was taken into income to match the expenditure of the same amount for 2010 (£7,698 in 2009). The HLF fund is awarded for a specific education and documentation project.

14	Designated funds	Balance at 01 Jan 2010	Incoming resources	Resources expended	Transfers	Balance at 31 Dec 2010
	Leasehold improvement funds	191,790	-	(38,358)	-	153,432
		<u>191,790</u>	<u>-</u>	<u>(38,358)</u>	<u>-</u>	<u>153,432</u>

The Designated fund represents funds which are tied up in the leasehold improvements.

15	Analysis of net assets between funds	Designated funds	Unrestricted funds	Endowment funds	Total
	Fund balances at 31 December 2010 are represented by:				
	Tangible fixed assets	153,432	715	100	154,247
	Current assets	-	190,463	-	190,463
	Creditors: amounts falling due within one year	-	(44,671)	-	(44,671)
		<u>153,432</u>	<u>146,507</u>	<u>100</u>	<u>300,039</u>

16 Related Parties

J Noble, a trustee is also Company Secretary of the British Brands Group. The British Brands Group has hired the Museum for events during the year on an arms length basis paying full rates. The amount received by the Museum in this respect during the year was £2,482.

MUSEUM OF BRANDS, PACKAGING AND ADVERTISING
 DETAILED STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31 DECEMBER 2010

	2010		2009	
	Total		Total	
	£	£	£	£
INCOMING RESOURCES				
Donations received		62,302		55,196
Retail income		34,848		33,387
Room Hire		61,472		42,803
Functions and events		37,792		36,124
Exhibitions		6,818		23,808
Subtotal Activities for generating funds		<u>140,930</u>		<u>136,122</u>
Investment income		226		55
Admissions		98,056		98,010
Subtotal Incoming resources from charitable activities		<u>98,056</u>		<u>98,010</u>
		301,514		289,383
RESOURCES EXPENDED				
Direct charitable expenditure				
Museum staff costs	47,088		41,199	
Volunteer expenses	3,935		3,669	
Collection management			4,750	
Accountancy	4,000		4,000	
Equipment hire	312		315	
Repairs and renewals	5,406		3,364	
Electricity	6,263		3,159	
Telephone	523		579	
Printing, post and stationery	1,629		1,019	
Computer running costs	509		992	
Cleaning	4,636		5,583	
Plants	642		850	
Training costs	270		128	
Sundry expenses	1,908		1,418	
Rent	18,000		18,000	
Rates	6,301		5,586	
Insurances	6,738		7,056	
Subscription	418		634	
Bank charges	-		-	
Leasehold depreciation	38,358		38,357	
Depreciation	1,041		1,514	
Subtotal Museum costs		<u>(147,977)</u>		<u>(142,172)</u>
Cost of generating funds				
Fundraising costs / grant expenses	6,750		8,500	
Travel expenses	147		393	
PR	-		-	
Advertising	-		300	
Sundry marketing	1,375		866	
Museum staff salaries	46,692		41,579	
Exhibition expenses	5,235		4,899	
HLF expenses	17,302		7,698	
Subtotal Fund raising and publicity costs		<u>77,501</u>		<u>64,235</u>
Retail goods	19,361		19,172	
Credit card charges	1,030		840	
Conference room hire	36,911		29,098	
Event expenses	26,111		24,000	
Subtotal Trading Costs		<u>83,413</u>		<u>73,110</u>
		(160,914)		(137,345)
Governance costs				
Legal	102		108	
Auditors remuneration	2,400		2,600	
		<u>(2,502)</u>		<u>(2,708)</u>
NET OUTGOING RESOURCES		(9,879)		7,158
NET MOVEMENT IN FUNDS		<u>(9,879)</u>		<u>7,158</u>