

AMBERLEY MUSEUM & HERITAGE CENTRE

Registered Company Number 01402483

Trustees' Report & Consolidated Accounts 31 December 2017

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Board of Trustees' report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2017. The financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

History, objectives and activities

The Company was incorporated on 28 November 1978 and has been known since 2011 as Amberley Museum & Heritage Centre. By licence from the Secretary of State for Trade, the word "Limited" is omitted from the Company's name in recognition of its Charity status. The Company is governed by a Memorandum and Articles of Association, and is limited by guarantee. Accordingly, it has no share capital.

It was established to create and operate the Museum at Amberley, preserving and restoring artefacts of interest relating to the industrial history of the South-East of England that might otherwise be destroyed, and displaying them in an informative way to educational establishments and the general public. As public expectations increase, existing exhibits are expanded and new projects undertaken, in order to maintain interest amongst previous visitors and to improve the quality of the displays.

It is set in a 36 acre site in the South Downs National Park and houses a wide range of exhibits, a narrow-gauge railway and is also home to traditional craftspeople.

Reference and administrative details

Charity Commission Registered Number: 278722

Companies House Registered Number: 1402483

Registered Office & Place of Business: New Barn Road, Amberley, Arundel, BN18 9LT

Trustees:	Graham Duxbury Richard Vernon Lauren Devereux Stephen Hale Nigel Hartley Jayne Herring H Louise Jellard John Robbins Brian Steele	Joint Chairman Joint Chairman Resigned 4 December 2017 Resigned 22 May 2018 Resigned 16 July 2018 Appointed 17 April 2018
Auditors:	Parkers 178-180 Church Road, Hove, BN3 2DJ	
Bankers:	Barclays Bank plc 1 Chapel Road, Worthing, BN11 1EX HSBC 1 Warwick Street, Worthing, BN11 3DE Virgin Money Jubilee House Gosforth Newcastle upon Tyne NE3 4PL	CAF Bank Ltd 25 Kings Hill Ave., West Malling, ME19 4JQ Scottish Widows Bank Plc P. O. Box 12757 67 Morrison Street, Edinburgh, EH3 8YJ
Solicitors:	ASB Law 108 High Street, Crawley, RH10 1AS	

Other Officers and Key Staff:

Leanne Clements	Director	Left 9 October 2018
Julia Edge	Curator	
Katy Halliwell	Head of Visitor Experience & Operations	From 19 Feb 2018
Gillian Hughes	Finance Officer	

The Trustees confirm that they have complied with the duty in Section 4 of the Charities' Act 2006 to have due regard to the guidance published by the Charities' Commission on public benefit when reviewing the Charities' main aims and objectives and in planning future activities.

The Trustees regularly review the major risks to which the Company is exposed and insurance cover is maintained against normal commercial risks.

Structure, governance and management

Trustees are recruited as required and with regard to the specific skill sets they can offer. A number of trustees resigned and others joined, both during 2017 and after the year end. The number of trustees was 7 at the year end, but had reduced to 6 by August 2018. Regular meetings on both a formal and informal basis are held between Trustees, Employees and Volunteers in order to discuss matters of mutual interest and concern.

A Governance review was funded, commissioned and completed in early 2017.

Day-to-day responsibilities for running the Museum are delegated to the management team headed by the Museum Director.

The permanent employees are supplemented by temporary staff during the open season. A key part of the Museum workforce is a body of over 450 volunteers, each with their own area of interest and expertise.

The Company owns all of the issued share capital of Amberley Museum (Retail) Ltd. The subsidiary operates the restaurant, retail and print shops at the Museum. Any profits generated by the subsidiary are covenanted to the Museum. A separate charity, the Amberley Museum Trust, holds all exhibits other than buildings so the exhibits are not therefore registered in the accounts of the Company.

Our Members

Membership of the Museum is offered to the general public and also to those volunteers donating more than 100 hours of their time to the Museum each year and wishing to take part in the Annual General Meeting and any other special meeting which may fundamentally change the way the Museum is governed.

Membership is granted in return for a minimum donation, according to the type of membership required by the prospective member.

Achievements and performance

Highlights of the year

During 2017 we had an exciting year with a mixture of regular and new events.

We started the year with two site hires, one for a two day cycle race around the Southdowns organized by UK Cycle; and a one day running race organized by Maverick. These have now become regular dry hire events.

Art at Amberley was held each month and attracted a small group and people who tried a different craft taking home handmade items such as candles and lino prints. It was aimed at older children and adults allowing us to demonstrate more complete crafts for people to try.

We held an April Fool's Day where we saw families learning about bubbles and circus skills. We were joined by Malcom the Bubble man and Juggling Jake. Bringing in outside companies added that 'something different' and we saw both Malcom and Jake return for Scouts and Guides days and over our Christmas weekends.

'Mums and Dads can do' was as popular as ever and saw parents having a go at driving a steam train and conducting on one of our vintage buses, making both these events unique.

We had a variety of visiting car clubs spread over the year with Rolls Royce and Morgan Owners to name but a few.

Additional events also included 'Robots Live' where visitors were able to see the famous Robots from the TV series battling it out in an arena in the White Pit.

We held various car shows with our Autumn Transport Gathering being our final end of season show. This was as popular as ever with some very specialist cars on display in pride of place in front of the Limeburners.

Halloween saw our Live Ghost Train running at the end of a fun packed week for families.

Education 2017

Education saw school children visit us, to take part in workshops with 'Journeys' being the most popular.

During the holidays we held Activity Wednesdays with crafts and activities. We also set up trails around the site that ran during the Easter half term.

Storybook day was updated and saw staff dress up as characters from Alice in Wonderland, and ended with a Mad Hatters Tea Party.

During the Christmas weekends crafts and activities were held for the children to enjoy.

Our Plans for 2018 and thereafter

Maverick and UK Cycles joined us at the beginning of the season and we also had a site hire for an annual teachers conference, along with filming for a new TV programme. We are looking forward to welcoming over 100 Men in Sheds visitors in October.

We have seen a rise in local care home visits with access direct on to the site for those with mobility problems.

Visiting car clubs have got bigger with larger clubs now booking their annual events with us. We saw nearly 1000 visitors for motorcycle day and nearly 300 vehicles join us for Annual Transport Gathering. Despite bad weather we still managed to ensure all our events went ahead as planned and saw 100 cars on site for our Classic Car Show.

Home Front saw new exhibits and interactive displays with staff and volunteers dressing up to add to the authenticity of the weekend.

Education has delivered journeys workshops and has had two schools visiting for a World War Two experience.

Activity Wednesdays have been extremely popular this year and for the first time we held a full weekend for all Scouts and Guides with nearly 1000 children visiting us in these two days. We have also seen 500 Cubs and Scouts in September visiting the museum together, to work towards their communication badges.

Our strategy and future plans

Over 2018 considerable change has taken place in the staffing structure and operational procedures to establish a management base to overcome the widening financial deficit.

The museum is developing a plan to improve the museum experience for the public in order to increase numbers through the gate. We recognise weaknesses in the current offering. We also seek to enhance the benefits of membership. Ticket prices continue to be reviewed and will be increased again in 2019 whilst remaining competitive with other local attractions.

The level of donations has been falling and it is recognised that funding other than entrance fees must be found and that fund raising needs to be approached in a professional targeted manner. Hence we have been employing a professional fundraising consultant. Additionally we have been identifying a number of specific revenue generating projects for implementation in the next year.

We have put more resources into caring for our collection of heritage exhibits, in order to protect and conserve them.

We recognise the valuable input from our volunteers and continue to seek to foster their further contribution to the Museum's activities.

We continue to keep a close watch on costs and have tightened authorisation procedures on expenditures. It is recognised however that there are limits to cost cutting otherwise the operational effectiveness of the Museum will fall.

Financial review

The accounts for 2017 show another loss for the year. Trustees and management recognise the deterioration in financial performance and continue to take measures to redress the situation.

Income was very slightly up on 2016 with an increase in entrance fees but a decrease in grants and donations. Fundraising has become an important focus for the trustees during 2018.

Expenses, however, decreased from 2016 but payroll costs continued to increase.

Control of costs continues to be a key focus during 2018 and it is important to continue funding projects from external funds wherever possible. Considerable effort has been made to increase visitor numbers to generate income. Trustees recognise their duty to maintain cash reserves for any unplanned expenditure that arises.

Reserves Policy

The Charity is responsible for the operation and maintenance of a large, former industrial, site totalling some 36 acres. The Trustees recognise that over time this is building up significant requirements for major maintenance and improvement works which are often on a scale that they can only be carried out over a period of several years. To recognise this, funds are set aside both in designated funds and in the form of undistributed retained profits to enable the work to be carried out in future periods.

Statement of trustees' responsibilities

The trustees (who are also the directors of Amberley Museum and Heritage Centre for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

So far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information (as defined by Section 418 of the Companies Act 2006), being information needed by the auditor in connection with preparing their report, of which the charitable company's auditors are unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Auditors

The auditors, Parkers, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Trustees

Richard Vernon
Joint Chairman

Graham Duxbury

15th October 2018

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AMBERLEY MUSEUM AND HERITAGE CENTRE COMPANY NUMBER 01402483

Independent auditor's report to the members of Amberley Museum and Heritage Centre

Opinion

We have audited the financial statements of Amberley Museum and Heritage Centre (the "Charity") for the year ended 31st December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Group's affairs as at 31st December 2017 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Charitable Group incurred a net deficit of £77,077 during the year ended 31st December 2017. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Charitable Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the directors' report) have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AMBERLEY MUSEUM AND HERITAGE CENTRE COMPANY NUMBER 01402483

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable Group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charitable Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Group or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Group's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Group'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 Charitable Group's members as a body, for our audit work, for this report, or for the opinions we have formed.

Annette Watson PhD BSc FCA (Senior Statutory Auditor)
For and on behalf of Parkers
Chartered Accountants and Statutory Auditors
Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

15th October 2018

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
(and subsidiary company)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017
(Incorporating a group income and expenditure account)

	Notes	Restricted Funds £	Unrestricted Funds £	2017 Total Funds £	2016 Total Funds £
Income and endowments from	2				
Donations and legacies		63,571	61,100	124,671	176,332
Charitable activities		-	391,122	391,122	356,150
Other trading activities		-	316,673	316,673	308,368
Investments		-	657	657	1,307
Total		63,571	769,552	833,123	842,157
Expenditure on:	3				
Raising funds		-	342,108	342,108	304,556
Charitable Activities		39,285	528,807	568,092	651,769
Total		39,285	870,915	910,200	956,325
Net income / (expenditure)		24,286	(101,363)	(77,077)	(114,168)
Transfers between funds		-	-	-	-
Net movement in funds		24,286	(101,363)	(77,077)	(114,168)
Reconciliation of funds					
Total Funds Brought Forward		360,648	951,583	1,312,231	1,426,399
Total Funds Carried Forward		384,934	850,220	1,235,154	1,312,231

None of the groups' activities were acquired or discontinued during the above two financial periods.

The group has no recognised gains or losses other than the surplus for the above two financial periods.

The Notes on pages 17 to 26 form part of these accounts

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
(and subsidiary company)
CONSOLIDATED BALANCE SHEET
AT 31ST DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible Assets	7	948,819	1,016,017
CURRENT ASSETS	9		
Stock for resale		14,600	13,309
Debtors		33,050	43,882
Cash at Bank and in hand		302,939	320,894
		<u>350,589</u>	<u>378,085</u>
CREDITORS: amounts falling due within one year	10	62,085	78,489
Net Current Assets		288,504	299,596
Provision for liabilities	11	(2,169)	(3,382)
Total Assets less Current Liabilities		<u>1,235,154</u>	<u>1,312,231</u>
FUNDS			
Restricted Funds		384,934	360,648
Unrestricted Funds		<u>850,220</u>	<u>951,583</u>
	14	<u>1,235,154</u>	<u>1,312,231</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small charitable companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Board of Trustees on 15th October 2018 and were signed on its behalf by:

Richard Vernon

Graham Duxbury

The Notes on pages 17 to 26 form part of these accounts

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
(and subsidiary company)
CONSOLIDATED CASH FLOW STATEMENT
AT 31ST DECEMBER 2017

	2017	2016
	£	£
Net income/(expenditure) for the year	(77,077)	(114,168)
Adjustments for:		
Depreciation charges	68,682	68,601
Deferred tax charge for the year	(1,213)	3,381
Dividends, interest and rents from investments	(657)	(1,307)
Loss/(profit) on sale of fixed assets	-	(200)
(Increase)/decrease in stock	(1,290)	2,150
(Increase)/decrease in debtors	10,832	(32,078)
Increase/(decrease) in creditors	(16,405)	22,783
Net cash provided by/(used in) operating activities	(17,128)	(50,838)
Cash flows from investing activities:		
Dividends, interest and rents from investments	657	1,307
Proceeds from sale of property, plant and equipment	-	200
Purchase of property, plant and equipment	(1,484)	(5,577)
Net cash provided by/(used in) investing activities	(827)	(4,070)
Cash flows from financing activities:		
Repayments of borrowing	-	-
Cash inflow from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by/(used in) financing activities	-	-
Change in cash and cash equivalents in year	(17,955)	(54,908)
Cash and cash equivalents at the beginning of the year	320,894	375,802
Cash and cash equivalents at the end of the year	302,939	320,894
Analysis of cash and cash equivalents:		
Cash in hand	302,939	320,894
Notice deposits (less than three months)	-	-
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	302,939	320,894

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
BALANCE SHEET
AT 31ST DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible Assets	7	888,593	947,591
Investments	8	2	2
		<hr/>	<hr/>
		888,595	947,593
CURRENT ASSETS			
Debtors	9	42,708	73,705
Cash at Bank and in hand		301,486	297,134
		<hr/>	<hr/>
		344,194	370,839
CREDITORS: amounts falling due within one year			
	10	42,904	53,492
Net Current Assets		<hr/>	<hr/>
		301,290	317,347
Total Assets less Current Liabilities		<hr/>	<hr/>
		1,189,885	1,264,940
FUNDS			
Restricted Funds		384,934	360,647
Unrestricted Funds		804,951	904,293
		<hr/>	<hr/>
		1,189,885	1,264,940
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 15th October 2018 and were signed on its behalf by:

Richard Vernon

Graham Duxbury

The Notes on pages 17 to 26 form part of these accounts

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
(and subsidiary company)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1. STATEMENT OF ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity is a company limited by guarantee and has no share capital. The company is incorporated in England and Wales. The charity company registration number, charity number and registered address and place of business can be found on the company information page.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charitable Group has experienced a further decline in revenue and, despite a reduction in costs, has again made a deficit for the year ended 31st December 2017 of £77,077. Despite significant efforts, the results for the period to 31st August 2018 show this trend continuing. The Trustees have concluded that a material uncertainty exists that casts significant doubt upon the Charitable Group's ability to continue as a going concern and that, therefore, the Charitable Group may be unable to realise its assets and discharge its liabilities in the normal course of business. However, given the continuing efforts to secure further funding and the positive planning for the 2019 season, the Trustees continue to adopt the going concern basis of accounts.

No significant judgements have had to be made by the Trustees in preparing these financial statements, other than those detailed above in relation to the going concern status of the Charitable Group.

The accounting policies have been applied consistently throughout the accounts and the prior year.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy note.

Consolidation

The group accounts consolidate the accounts of Amberley Museum and Heritage Centre and the wholly owned subsidiary company, Amberley Museum (Retail) Limited. A separate Statement of Financial Activities and Income and Expenditure account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
(and subsidiary company)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

Incoming Resources

- Items of income are recognised and included in the accounts when all of the following criteria are met:
- The Charity or it's subsidiary have entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the Charity or it's subsidiary;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.
- Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest receivable

Interest on funds held on deposit is included where receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank

Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprise the costs of commercial trading, including the restaurant and shop and their associated support costs and marketing costs of the Charity.
- Expenditure on Charitable Activities includes curatorial costs, events costs, site maintenance and depreciation and associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist with the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's displays and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 3.

Tangible Fixed Assets

Fixed Assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Heritage Assets:	4%	On cost
Site Improvements:	2%	On cost
Plant and Machinery:	10-25%	Reducing balance

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
(and subsidiary company)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED.)

Fixed Asset Investments

Unlisted investments are held at cost as an approximation to fair value where the fair value is not easily obtainable.

Stocks

Stocks are valued at the level of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

The company is a registered charity and as such its income and gains falling within section 471 to 489 of the Corporation Tax Act 2010 or section 256 of the Taxation and Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable activities.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations or grants which the donor has specified are to be used solely for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

AMBERLEY MUSEUM AND HERITAGE CENTRE
COMPANY NUMBER 01402483
(and subsidiary company)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

2. INCOME

	2017	2016
	£	£
Donations and legacies		
Grants	2,750	96,887
Donations	<u>121,921</u>	<u>79,445</u>
	<u>124,671</u>	<u>176,332</u>

The income from donations was £121,921 (2016: £79,445) of which £58,350 was unrestricted (2016: £79,445) and £63,571 restricted (2016: £nil).

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Charitable Activities	2017	2016
	£	£
Museum Entrance Fees	<u>391,122</u>	<u>356,150</u>

Other trading activities	2017	2016
	£	£
Shop and restaurant income	264,734	264,460
Membership fees	38,266	31,421
Lettings	5,256	8,834
Other income	<u>8,417</u>	<u>3,653</u>
	<u>316,673</u>	<u>308,368</u>

Investment income		
Bank interest	<u>657</u>	<u>1,307</u>

AMBERLEY MUSEUM AND HERITAGE CENTRE
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3. EXPENDITURE

	2017	2016
	£	£
Costs of raising funds		
Expenditure on retail activities	281,429	233,492
Marketing costs	45,493	52,195
Governance and support costs	<u>15,186</u>	<u>18,869</u>
	<u>342,108</u>	<u>304,556</u>
Charitable Activities		
Salaries	303,773	256,457
Site Services	58,306	68,816
Event costs	32,935	24,622
Governance and support costs	33,935	38,696
Other costs	<u>139,143</u>	<u>263,178</u>
	<u>568,092</u>	<u>651,769</u>
Governance and support costs		
General office costs	26,089	26,569
Statutory audit fees	5,000	3,750
Irrecoverable VAT on audit fees	600	500
Legal and other professional fees	8,064	20,189
Bank and finance charges	<u>9,368</u>	<u>6,557</u>
	<u>49,121</u>	<u>57,565</u>

4. NET INCOMING/(OUTGOING) RESOURCES

	2017	2016
	£	£
Net resources are stated after charging/(crediting):		
Depreciation of fixed assets	68,682	68,599
Auditor's remuneration	<u>5,000</u>	<u>3,750</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31st December 2017 nor for the year ended 31st December 2016.

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6. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	366,411	318,771
Social security costs	<u>17,750</u>	<u>16,298</u>
	<u>384,161</u>	<u>335,068</u>

The average weekly number of employees during the year was as follows:-

Office and administration	13	13
Retail activities	<u>11</u>	<u>11</u>
	<u>24</u>	<u>24</u>

There were no members of staff earning more than £60,000 during the current or previous year.

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7. TANGIBLE FIXED ASSETS

Group	Plant and Machinery	Display Buildings	Site Improvements	Total
Cost				
At 1 st January 2017	259,657	1,259,505	602,900	2,122,062
Additions	1,484	-	-	1,484
On disposals	-	-	-	-
At 31 st December 2017	<u>261,141</u>	<u>1,259,505</u>	<u>602,900</u>	<u>2,123,546</u>
Depreciation				
At 1 st January 2017	188,705	798,000	119,340	1,106,045
Charge for year	10,316	46,308	12,058	68,682
On disposals	-	-	-	-
At 31 st December 2017	<u>199,021</u>	<u>844,308</u>	<u>131,398</u>	<u>1,174,727</u>
Net Book Value				
At 31 st December 2017	<u>62,120</u>	<u>415,197</u>	<u>471,502</u>	<u>948,819</u>
At 31 st December 2016	<u>70,952</u>	<u>461,505</u>	<u>483,560</u>	<u>1,016,017</u>

Company	Plant and Machinery	Display Buildings	Site Improvements	Total
Cost				
At 1 st January 2017	51,422	1,259,505	602,900	1,913,827
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 st December 2017	<u>51,422</u>	<u>1,259,505</u>	<u>602,900</u>	<u>1,913,827</u>
Depreciation				
At 1 st January 2017	48,896	798,000	119,340	966,236
Charge for year	632	46,308	12,058	58,998
On disposals	-	-	-	-
At 31 st December 2017	<u>49,528</u>	<u>844,308</u>	<u>131,398</u>	<u>1,025,234</u>
Net Book Value				
At 31 st December 2017	<u>1,894</u>	<u>415,197</u>	<u>471,502</u>	<u>888,593</u>
At 31 st December 2016	<u>2,525</u>	<u>461,505</u>	<u>483,560</u>	<u>947,591</u>

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8. INVESTMENTS

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Investment in Group Undertaking	-	-	2	2
	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>

The company owns the whole of the issued share capital of Amberley Museum (Retail) Limited, a company registered in England (company number 01995781).

9. DEBTORS

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade Debtors	6,303	2,111	4,837	2,111
Other Debtors	26,747	41,771	26,747	41,771
Due by subsidiary undertaking	-	-	11,124	29,823
	<u>33,050</u>	<u>43,882</u>	<u>42,708</u>	<u>73,705</u>

10. CREDITORS: amounts falling due within one year

	Group		Company	
	2017	2016	2017	2016
	£	£	£	£
Trade Creditors	31,695	41,786	25,743	36,823
Other taxes and social security	12,387	22,138	4,680	5,033
Other creditors	7,741	8,167	7,741	7,064
Accruals and deferred income	10,262	6,398	4,740	4,572
	<u>62,085</u>	<u>78,489</u>	<u>42,904</u>	<u>53,492</u>

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax – accelerated capital allowances	<u>2,169</u>	<u>3,382</u>

11. STATUS

The company is limited by guarantee and has no share capital. It is registered as a charity.

AMBERLEY MUSEUM AND HERITAGE CENTRE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Fixed Assets	684,166	264,653	948,819	1,016,017
Current Assets	230,307	120,281	350,589	378,085
Current Liabilities	(62,085)	-	(62,085)	(78,489)
Long term liabilities	(2,169)	-	(2,169)	(3,382)
	850,220	384,934	1,235,154	1,312,231

14. MOVEMENT IN FUNDS

	At 01.01.2017 £	Net Movement in Funds £	At 31.12.2017 £
Unrestricted Funds			
General Fund	792,500	(92,058)	700,442
Designated fund – Infrastructure repairs	61,581	-	61,581
– Other	97,502	(9,306)	88,196
Restricted funds	360,648	24,286	384,934
	1,312,231	(77,077)	1,235,153

The Trustees have created a designated fund for the purposes of providing for essential infrastructure repairs to the site. Other designated funds represent funds held for various specific projects.

	2017 £	2016 £
Restricted Funds		
De Witt Kilns Fund	253,516	269,511
Radio Fund	70,863	70,863
Education Funds	-	2,714
Print Fund	797	797
Standard Rail Fund	5,889	5,889
Historic England Grant	18,569	6,070
South East Museum Development Grant	4,804	4,804
Rail Hall	5,000	-
Volunteer Co-ordinator Fund	18,996	-
Tesco Bags of Help	2,000	-
Ernest Cook Fund	4,500	-
	384,934	360,648

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13. MOVEMENT IN FUNDS (cont.)

Fund	Purpose and restriction in use
De Witt Kilns Fund	Funds to restore the De Witt Kilns to their original condition and create an exhibit showing the working of such kilns.
Radio Fund	Funding to the replace the radio building.
Education Funds	Funds from various educational sources, restricted to educational projects.
Print Fund	Funding additional printing press equipment.
Standard Rail Fund	Funding the building and maintenance of the wagon shed.
Historic England Grant	Funding of the repairs to the Bagmenders Shed.
South East Museum Development Grant	To improve the museum entrance.
Rail Hall	Donation to improve the children's area in the rail hall.
Volunteer Co-Ordinator Fund	Grant to fund the position of a volunteer co-ordinator.
Tesco Bags of Help	Donation to fund forest schools programme.
Ernest Cook Fund	Project grant.

14. SUBSIDIARY AND RELATED PARTY TRANSACTIONS

Amberley Museum (Retail) Limited is a wholly owned subsidiary. Its principal activity is to operate and maintain the catering facilities and gift shop at the museum. Any profits made by the subsidiary are covenanted to the charity.

During the year to 31 December 2017 there were no related party transactions (2016: £nil).