



FINAL 19 JULY 2018

**Bradford on Avon Museum Society
Business Plan 2018-2021**

<p>Name of museum: Bradford on Avon Museum</p> <p>Name of governing body: Bradford on Avon Museum Society</p> <p>Date on which this policy was approved by governing body: 19 July 2018</p> <p>Date at which this policy is due for review: 3 years from date above</p>

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Introduction

The Bradford on Avon Museum Society is a fully independent body, a Company Limited by Guarantee and a Registered Charity. It is an Accredited Museum under the scheme operated by Arts Council England.

The Museum Society was founded in 1986, initially in order to preserve the contents of the old Christopher Pharmacy, a well-loved chemist shop which operated in the town for more than one hundred years and accumulated over that time a wealth of heritage pharmacy items.

After four years of fund-raising the Museum opened in its present premises in Bradford on Avon's then new library in September 1990. The space is leased from Wiltshire Council, however the Museum is entirely independent of local government and is staffed exclusively by volunteers.

The Museum's main funding comes from the subscriptions of Museum Society members, the donations of visitors and irregular grants from Bradford on Avon Town Council, Wiltshire Council, charitable trusts and government agencies. Ancillary income arises from sales of our range of publications on local history and ticket income from some larger-scale events.

Statement of Purpose

Our Vision is:

To explore, understand, and share the rich heritage of the Bradford Hundred with its community and with visitors.

Our Mission Statement:

To provide an environment that ensures the long-term sustainability of the Museum by:

- Continuing to attract and cultivate scholarship and expertise, and promoting innovation.
- Encouraging and developing the activities of the Museum's interest groups, increasing knowledge, participation and creativity.
- Interpreting, and continuously developing, the Museum's collection, and displaying it in an engaging and accessible way.
- Engaging in educational projects which share the history and knowledge of the Bradford Hundred.
- Seeking collaboration with other organisations to promote and enhance the work of the Museum, and benefit the community.
- Organizing and promoting a broad programme of events, special exhibitions, conferences, talks and activities.

Background

Our Museum collection is currently sited on the first floor of the Bradford on Avon Library building in Bridge Street and has many exhibits illustrating the history of our town, particularly the noted Christopher Pharmacy, together with displays of Roman artifacts, items from old shops and various town trades and services, displays on the important rubber industry, some Moulton bicycles, paintings and old photographs of the town.

In the museum we also have a small shop to sell the many fascinating and scholarly publications which the Museum Society has produced over recent years covering a range of topics related to our town heritage, with more in the pipeline every year.

As well as the display of the Museum collection, we organise many activities and exhibitions related to the Museum, conduct archaeological research and community archaeological digs and take the lead on town heritage projects, most recently the return of

the 'Iron Duke' calendar machine to our town - now sited as an outdoor exhibit near its original place of operation in the Spencer Moulton rubber factory. For our members we organise a monthly Discussion Group which hosts talks and discussions on a wide range of history-related topics.

We also run an active Museum Research Group, led by an ex County Archaeologist of Wiltshire. This is something that very few small Museums are able to do, and we are proudly nurturing this facility because of the benefits to the local community and to Wiltshire history research. The Museum Research Group's mission is to promote local archaeology through research, including the use of documentary evidence, Lidar, digital mapping, historic landscape analysis, geophysics and excavation.

Recent achievements include delivering a comprehensive mapping and databasing project of our local area, layering ancient maps, tithe maps and modern maps together with archaeological sites and finds locations to give a big picture of the ancient and modern history of our area.

Through this Group important connections are being made to other specialist bodies including WANHS, Wiltshire History Centre, Wessex Archaeology and many specialists who help us with our researches.

Review of the Previous Plan

Prior to this current Business Plan, the Museum had two separate plans: the Development Plan, (covering the period 2009 – 2015); and the Sustainability Improvement Plan (covering the period 2013 – 2016).

All of the activities from the Development Plan were completed by 2015, and most of the items from the Sustainability Improvement Plan have been completed.

This new Business Plan follows on from the Sustainability Improvement Plan, Goal 3 "Scope and define the specific things we want to achieve (in line with our Vision and Mission Statement), the resources we need to get there, and begin to implement these", and considers the priority items resulting from the Sustainability Project.

Development of this Plan

A core starting point for this plan was our participation in the South-West Museums Sustainability Improvement Programme.

The process proved to be thorough and positive and produced vital information for our future planning. As part of this Programme all trustees attended an 'awayday' session to re-evaluate our Museum's vision and purpose, facilitated by the Director of Wiltshire Museum.

We have also conducted a thorough visitor survey over a full year, with the assistance of the South-West Museums Development Programme, and the very useful information gathered from visitors has enabled actions to be agreed to respond to visitor comments.

All this work has enabled the following:

- 1) A structured approach to a sustainable future for our Museum
- 2) A renewal of our vision and purpose
- 3) The foundation of this current Business Plan

This Business Plan has been the subject of iterative review by the Museum trustees, and has been informed by ongoing consultation with the following bodies:

- Bradford on Avon Town Council through the Town Councillor co-opted to sit on the Museum Trustees Group.
- Bradford on Avon Preservation Trust

- Bradford on Avon Tourist Information Office
- Bradford on Avon Community Area Network
- David Dawson, Director WANHS

Monitoring this Plan

Progress toward the actions identified in this plan will be monitored on an ongoing basis backed up by a 6-monthly formal review by the trustees. Milestones will be set for each of the Aims and Objectives to assist with progress monitoring.

Implementation of this plan will be the responsibility of the trustees.

Current Situation

a. Organisation Structure and Operational Process

We are organised as follows:

- The Museum is governed and directly managed by trustees [currently 8], who meet six times a year on average. They bring a wide range of professional, heritage and local expertise and experience.
- A retired museum professional acts as Honorary Curator, attends trustee meetings and maintains and develops the Museum's collection and displays.
- Susan Fox, Collections Manager at the Roman Baths, Bath is the Museum's Mentor. Her role is to give general advice on best museum practice and also on specific projects, such as Accreditation.
- The Museum depends upon a cadre of committed volunteer stewards who staff the Museum during its opening hours.
- A BoA Town councillor attends trustees meetings for relevant Agenda items, and the Museum has access to Town Council committees, and can attend meetings on request, thus ensuring regular two-way communication..
- Areas of responsibility for Museum governance are taken on by individuals, or groups, having regard to their expertise, experience, interest and available time to undertake them.
- Contacts made via Museum meetings and through other wider community gatherings, offer trustees the chance to meet and identify people who have particular skills and have time to work for, and/or support, the Museum. This unofficial 'people pool' acts as a valuable resource for the sustainability of the Museum's governance.
- The Museum has access to expert advice from its accountants, solicitor, President and other honorary appointments it may make from time to time.
- The trustees are committed to developing a new museum (see Museum Prospectus booklet) with new, enlarged and improved facilities. This will enhance the profile of the Museum and make it easier to attract supporters, thereby enhancing its future sustainability.
- Key operational and financial decisions are taken by the trustees after discussion and review at a trustees meeting.
- We are governed by the procedures demonstrated and approved in our Accreditation achieved in 2016.
- We take regular note of guidance and advice for small museums, particularly from the South West Museum Development Programme and the Wiltshire MDO.
- The Museum is a member of the Association of Independent Museums and is a fully Accredited Museum under Arts Council England's national scheme. It receives pastoral care from officers of Wiltshire Council's Museums Advisory Service.
- It has active groups involved in Local Research, Oral History and Events.
- It works closely with local partner organisations, such as the Bradford on Avon Preservation Trust and the Tourist Information Centre, on events and publicity.
- Financially, the Museum operates mainly through visitor donations (admission is free), members' subscriptions and the input of volunteers in all the above roles. The trustees particularly acknowledge grants made over the years by Bradford on Avon Town Council and other funding bodies, which have been invaluable in

developing the Museum's work.

b. Public Opening

The Museum is open from Wednesday to Sunday. From Easter to end October we open for two 2-hour sessions, morning and afternoon, and afternoons only from November to Easter. We are closed in December and the first half of January for curatorial work to update and maintain the collection and displays.

Detailed Opening Times are:

Easter to End October

Wednesdays – Saturdays 10.30 – 12.30 & 2 – 4, Sundays & Bank Holidays 2 – 4

November, mid-January to Easter

Wednesdays – Fridays & Sundays 2 – 4, Saturdays 10.30 – 12.30 & 2 – 4

December – Mid January: Closed

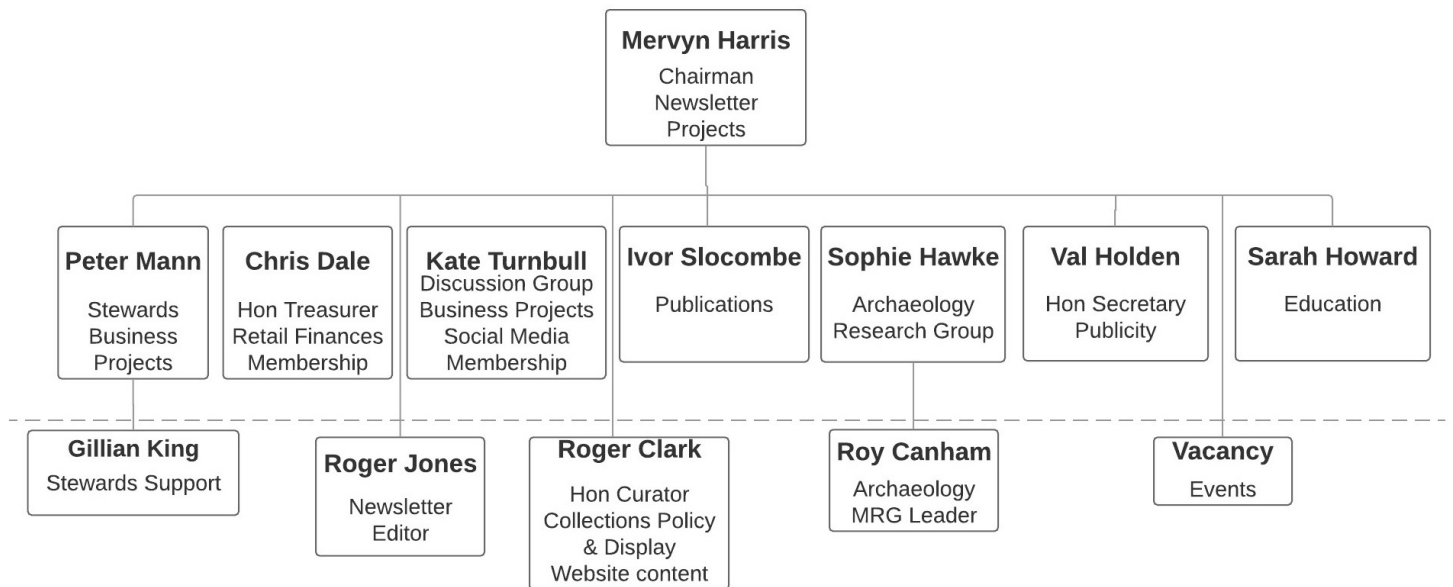
We can organise for special group visits by prior arrangement.

c. Staffing

We have no paid staff. Our Volunteers are as follows;

Role	Paid Staff	Volunteers
Stewards (Front of house and customer care during Museum opening times)	0	35
Hon Curator	0	1
Trustees (Take the lead in the key roles required to run the Museum)	0	8
Other Volunteers (This number includes the team of approximately six to ten volunteers who make up our Museum research group, plus the small team of volunteers who organise our Stewards Rota, plus the various paid-up Museum Society Members who help on an ad hoc basis at various events, stalls and exhibitions)	0	20

Organisation Chart:



Recruitment:

a. Trustees:

Trustees are recruited on the basis of need. We have identified the key roles that trustees must perform, and have written Role Descriptions for each.

We recruit new trustees by networking in our local community and other like-minded organisations, by advertising in local publications and websites, and by being able to show potential trustees a description of which role we are seeking to fill.

Potential new trustees are first interviewed by the Chairman and one other trustee. The full trustee team then reviews suitability taking the feedback from the Chairman's interview, before confirming the new trustee.

b. Stewards:

Because of the regular natural turnover of steward volunteers, we regularly look for new volunteers to fill the gaps. Our main recruitment methods are using local advertising in local town-focused publications, plus attending the town's annual Volunteers Days. We also maintain a close relationship with the Tourist Information Centre, which is now run by the BoA Town Council, to advertise Museum stewarding opportunities to the TIC Volunteers, and we ask the TIC to advertise our need for new stewards to people who come to the TIC seeking volunteer opportunities.

c. Other volunteers:

We also have a need for other volunteers to help at events, on special projects, creating publicity materials, and so on. We tap into our membership to seek assistance as the need arises, plus we also advertise by word of mouth through the large local contact network that the Museum Society has built up over many years.

Training:

a. Trustees:

New trustees are given a briefing and an information pack to explain the duties and responsibilities of a generic trustee as applies to any charity, plus the particular organisation and legal structure of our Museum Society together with specific briefings on any particular roles the new trustee will play.

- b. **Stewards:**
 Potential new stewards apply using a formal application form. Applicants have to supply two references which we follow up on. Applicants have several training sessions with experienced stewards, and are then monitored in a live session to check their readiness. They are given a “Steward’s Pack” which has aide memoires of everything they need to know to be an effective steward. As well as describing all necessary routines, the Steward’s Pack also includes emergency procedures, such as what actions to take in the event of an emergency such as fire. Our stewards are trained to be aware of the needs of all our customers. Stewards can organise access to rest room facilities, and we understand the needs of disabled customers including use of lift and assistance through doorways.

Succession Planning:

Our Role Descriptions described above enable us to constantly monitor whether all the roles are being covered adequately, and whether we have the right trustee for each role. Therefore when trustees need to be replaced or augmented, we already have a clear idea as to what type of person we need to succeed to the role.

d. Audience

We have around 5000 visitors to our Museum every year. Most of our visitors are seeing us for the first time, and most come from out of town, mainly visiting Bradford on Avon on holiday or short break trips.

Year	Total Visitors
2012	5229
2013	4824
2014	5711
2015	4538
2016	4814
2017	5897

Information about our visitors comes from the Stewards Day Book, where highlights of visitor experiences are recorded, from the findings of our visitor survey (conducted throughout 2017), from the comments in our Visitors Book and from our experience of talking to visitors. All this information has given us a good picture of our visitors.

Most visitors find us by chance, by seeing local signage or by being referred by the TIC. Most visitors are interested and impressed by the Museum and many observe that they wished they had known about it before.

We receive on average £1,200 in donations by visitors each year, which is an average of £4 per open session.

Satisfaction ratings from the Visitors Survey were Excellent or Very Good for overall experience and the quality of the displays and the information we give. A key favourite is the Pharmacy/Chemist, the “Christopher’s Chemist”. This is invariably seen as a treasure and always receives plaudits.

We also see high scores for the friendliness and helpfulness of our Volunteer Stewards.

We see opportunities for improvement in creating more activities for children, more interactive activities and also improving the way we encourage donations and increase the sales of our excellent publications.

We also want to increase the number of local visitors by more town community connections. We plan an annual public lecture open to all to further awareness in the town

of what we have to offer. An outreach programme in the form of regular articles about the museum in a widely distributed, and crucially free magazine has begun which we hope will advertise the museum to a wider audience.

e. Access

Bradford on Avon is 8 miles from Bath and 3 miles from Trowbridge via the A363, or by train or bus. Car parking is immediately outside, or in St Margaret's Street and at the railway station.

The Museum is situated on the first floor of the town Library, next to the Town Bridge and can be reached by stairs or by lift.

There is wheelchair access to all public areas and a toilet for disabled (RADAR National Key Scheme) visitors.

For access without visiting in person, our excellent website is very comprehensive and gives a clear insight into our Museum and collection.

f. Environmental Sustainability

The trustees of Bradford on Avon Museum have committed to provide a sustainable service and to minimise the environmental impacts of our operations.

Our Environmental Policy Statement can be inspected on file.

g. Finance

The latest Summary Accounts 2017: Statement of Financial Activities and Balance Sheet are attached at Appendix 1.

This plan has already acknowledged the tremendous value of the voluntary inputs that permit charities generally and museums of our size and scale to operate at all.

In overview, the society's financial position can be summarized as follows:

By operating entirely with volunteers - there are no paid staff - and by keeping overheads to the absolute minimum, together with the helpful co-location with the Library service, the Museum's annual operating budget generally manages to break even. The income from visitors' donations and membership subscriptions offsets the modest expenses incurred.

By operating in this efficient way, and through successful fundraising over the years, the museum society has built up significant unrestricted reserves of some £65,000.

It is important to recognise that these funds can only be spent once and are insufficient in themselves to provide what may be required for any major developments, such as if there should be a major re-location of premises.

Where specific one-off expensive projects are required, such as recently for our Iron Duke Project, we fund this in the various ways which are common to small museums, including applying to the HLF and other funding and grant bodies, as well as seeking donations from local organisations and individuals.

The trustees' financial strategy up to 2021 is therefore:

- to ensure not only that all costs are fully covered by income but also that surpluses are generated for use in current and future developments
- to increase income continuously, with donations from an expanding number of visitors, increased museum membership, fund-raising public events and sponsorship

- to seek external grant funding for any development where appropriate
- to continue to part-fund and underwrite the risk on our Events programme, which is key to developing the Society's contribution in the community
- to utilise saved funds sparingly and principally as 'seed corn' to access other grants or sponsorship

Financial Year (Jan – Dec)	Gross Income £	Total Expenditure £
2014	7,613	9,139
2015	11,338	6,569
2016	111,907	91,809
2017	16,466	15,170

NOTE: Income in 2015 and Income and Expenditure in 2016 were exceptionally much higher than in other years - arising from the Iron Duke project, which was funded by specific donations and grants, including that from the Heritage Lottery Fund.

h. Collection

The following formal Collection Policies are on file and were verified as part of the assessment and audit for our successful Accreditation in 2016.

- Satisfactory arrangements for the ownership of collections
- Collections development policy
- Documentation policy
- Care and conservation policy
- Documentation plan
- Care and conservation plan
- Documentation procedures
- Expert assessment of security arrangements
- Documentation Procedural Manual

The largest part of the Museum's collection consists of the contents of a chemist shop which for nearly one hundred years was a pharmacy business in the town. Run consecutively by father and daughter Richard and Angela Christopher, it is referred to as the Christopher Collection and the great majority of this element of our collection is now on display in the accurately re-constructed Christopher's chemist in the Museum.

The Christopher Chemist is the reason why the Museum came into existence. The Christophers had an antiquarian interest in pharmacy and many other subjects, so they tended to keep the old items and continue to make old-fashioned medicines, while also selling modern medicines and cosmetics too. They didn't live in the building, so there was space behind the scenes to retain many old bottles and equipment. When Angela Christopher announced that she would be retiring in May 1986 and that the shop had no buyer, so would close, Bradford on Avon Museum Society was formed to preserve its old contents for the enjoyment and education of future generations. The rest of the Museum grew up around it.

As well as the Pharmacy, our Museum collection is based on a wide variety of items relevant to the local history of our town and the surrounding area. Whilst the Christopher Chemist collection and some other key items have been purchased by fund-raising or by obtaining grants, the majority of the rest of our collection has been either donated by kind people wishing to support the aims of the Museum and see their historical objects displayed for the public, or in the case of some of the items has been found in various ways, e.g. in gardens and attics and other chance places.

Our geographical collecting area covers all those pieces of land that were once part of the Hundred of Bradford, i.e. the modern parishes of Atworth, Bradford, Broughton Gifford, Holt, Limpley Stoke, Monkton Farleigh, South Wraxall, Westwood, Wingfield and Winsley. In addition, there is the small manor of Rowley which was transferred to Farleigh Hungerford, and parts of the tithing of Trowle which were transferred to Trowbridge in the early 20th century. The Museum will *only accept objects which have a strong connection to this area*. Other things will be referred to more suitable museums when possible. Large and heavy objects could present the Museum with great difficulties and so they may, reluctantly, have to be declined for so long as we are restricted for space, as will those things for which the need for conservation is beyond the Museum's practical and financial means.

A lot of our collection is related to businesses in the town and area and this is reflected in the theme for our displays in the Museum, e.g. woollen cloth manufacturers, rubber manufacturers, (particularly Spencer, Moulton & Avon Rubber), metal and building trades, printers & publishers, quarriers, stonemasons, brewers and publicans, shopkeepers and merchants. We also have collections and displays related to archaeology, natural science, house and home, church and chapel, schools, local government and services, transport and military history.

Finally we have a large collection of old photographs, paintings, drawings and prints, and we display as many of these as possible.

Our displays of the collection are themed as described above, and each display and item is supported by clear and concise information. The collection is fully catalogued. We are happy to loan items to other accredited Museums for special exhibitions.

Website

Very importantly, we encourage as many interested people as possible to visit our highly-regarded, very comprehensive and professional website where much of our collection is shown, with more information, user-friendly indexing and a search facility. Our website is currently receiving up to 17,000 'hits' a year.

We also have the following further collection policies for these specific topic areas:

Archives

The Museum is not in competition with the Wiltshire & Swindon Records Office in Chippenham and will not collect major archives. However, it will accept some small bundles of old papers and is interested in any photographs of the collecting area and its people, if only to make copies.

Archaeology

The Museum has neither enough space nor other facilities to collect the numerous objects that come from full archaeological excavations; those carried out in the area normally go from the excavators to the Wiltshire Museum in Devizes. The Museum will happily accept casual finds, as long as it is with the agreement of the owner or occupier of the land they are found on and do not fall under the definition of treasure.

Natural history

The Museum is not able to conserve items of organic material such as plants and animals, with the possible exception perhaps of skeletal material and shells. It will not accept anything that is restricted by conservation laws, especially not birds' eggs. The Museum is keen, however, to collect photographs of natural history taken within its collecting area.

Geology

The Museum will accept fossils, minerals and rock samples from the geographical area, as long as it is with the agreement of the owner or occupier of land they are found on and do not violate any site conservation laws.

Description of Items	Number of Items	% of Collection
Owned	3193	99.53%
Loans	20	0.47%
Total	3208	100%

i. Security

The Museum is located in a public building owned by Wiltshire Council and operated and manned by the Library Service. The Museum is therefore covered by the various security and emergency policies and procedures operated by the Library Service and Wiltshire Council. The building has a fully functional fire and emergency alarm system with direct links to the Emergency Services. Facilities in the building include alarms and extinguishers readily accessed on each floor and two emergency exits on the first floor where the Museum is located. The Library building is secured out of hours by a coded entry alarm system, and the Museum's main collection is locked and secured out of hours by a steel grill. In addition the floor area occupied by the Museum is secured by a locked door.

For the stewards use we have provided an internal and outside line telephone at the Museum stewards desk, plus we have provided an emergency pull-cord personal attack alarm which the stewards can use in dire emergency.

Stewards are trained in the emergency procedures and procedure notices are posted at the stewards desk for aide memoire.

Our most recent Security Review was conducted by Wiltshire Police on 10th December 2015. They gave two recommendations, both of which we have acted upon:

- a mirror to be placed at the top of the shelf opposite the place where the supervising volunteer sits, in order to give vision to the one blind spot in the far corner.
- the personal attack alarm is renewed as it is some years old, and this should be replaced every three years if not used, and after every use.

j. Tourism

We have forged close links with the Bradford on Avon Tourist Information Centre. TIC staff are briefed on the Museum's offering and many visitors to the Museum are as a result of being told about us at the TIC. We have our leaflets and other information available at the TIC, and we sell some Museum publications at the TIC also.

We also collaborate with the TIC on the publication of Town maps and Town Trails, which tourists use to find key town visitor attractions and heritage locations, and we make sure the Museum appears on any such material which is given to town visitors.

Visitors to the Museum are able to rate us on Google and Trip Advisor and we monitor our feedback from these sites. The TripAdvisor website lists the Museum as number five of things to do in and around Bradford on Avon. It may be tricky to overtake the four above us- the Tithe Barn, Saxon Church, Canal Wharf and Iford Gardens, but we are certainly going to try! TripAdvisor records that we have gained four and a half stars out of five and, based on the number of good reviews, we have now been awarded a Certificate of Excellence for 2017.

On top of this, a batch of good reviews means that we have been rated with five stars by Google. On Google Maps the Museum is prominently marked and so is the Iron Duke.

Plans for the Future

Aims for Business Plan period

Over this Business Plan period, we have set six Aims to work on. A Lead Trustee is assigned to each Aim, and the Lead Trustee then sets the Objectives and Actions for the Aim which are agreed with the trustee body. Progress is regularly reviewed at trustee level.

Our six Aims for the Business Plan period are:

- 1. Ensure that we remain a well-run and sustainable Museum in our sector and maintain our Accreditation.**
- 2. Develop and re-launch a new Education Strategy for schools and young people.**
- 3. Continue our efforts to seek appropriate better premises with more space and user-friendly access, whilst also investigating possibilities to improve and expand our existing space.**
- 4. Develop an effective publicity and external communication process to increase the number of visitors to the Museum and widen the demographic.**
- 5. Develop a team approach to the organisation of Museum events and exhibitions using Museum members and volunteers to ensure we take maximum opportunities to publicise the work of the Museum.**
- 6. Have in place an effective Financial Strategy, and effective budgeting and cost tracking processes.**

To support and track progress on these six Aims and to enable reporting and visibility, a separate Project chart is being maintained under the control of a Lead Trustee which details the Objectives and Actions supporting each Aim, and shows responsibilities and target completion dates. The Lead Trustee will promote regular reviews of this chart and ensure it is kept up to date. This Project chart is available to be viewed on request.

Resources

Spending plan

Spending Plan – Typical Annual Budget

Important Notes:

1. There is no charge for entry to the Museum, but donations are invited.
2. The Budget below represents a typical 'ordinary' year. The Museum operates with a narrow cost base, as a small museum, run entirely by volunteers.
3. There are no staff-related costs, apart from some training and travel.
4. In a year where specific additional projects, activities, or acquisitions are incurred these will be financed additionally by either, or both, of
 - specific fund raising or grant
 - expenditure from the reserves, as 'Development Fund'
5. The following Chart shows our typical Annual Budget

Typical Annual Budget

Income	
<i>Events Income</i>	1,200
<i>Grants income</i>	2,000
<i>Donations</i>	1,400
<i>Members Subscriptions</i>	1,300
<i>Shop</i>	1,000
<i>Interest</i>	50
<i>Miscellaneous</i>	0.00
Total Gross Income	6,950
Expenditure	
<i>Insurance</i>	600
<i>Shop: Costs of Sales</i>	500
<i>Premises costs</i>	2,500
<i>Maintenance and materials</i>	150
<i>Professional fees : Accountancy</i>	800
<i>Events costs</i>	500
<i>Publicity, Training & Admin</i>	900
<i>Research group</i>	1,000
Total expenditure	6,950
Net operating surplus	0.00

Appendix 1

Statement of financial activities (including Income and Expenditure account)

	Restricted Capital Reserve £	Unrestricted Funds £	Restricted Funds £	Funds 2017 £	Funds 2016 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	-	5,196	4,340	9,536	34,438
Charitable activities	-	-	4,519	4,519	75,850
Other trading activities	-	2,383	-	2,383	1,555
Income from investments	-	28	-	28	64
TOTAL INCOME	-	7,607	8,859	16,466	111,907
EXPENDITURE ON:					
Raising funds	-	(176)	-	(176)	930
Charitable activities	-	6,624	8,722	15,346	90,879
TOTAL EXPENDITURE	-	6,448	8,722	15,170	91,809
Net gains / (losses) on investments	-	5,207	-	5,207	4,923
NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS	-	6,366	137	6,503	25,021
Reconciliation of Funds:					
Total funds at 1 January 2017	2,382	77,085	18,319	97,786	72,765
Total funds at 31 December 2017	2,382	83,451	18,456	104,289	97,786

All recognised gains and losses are included in the above Statement of Financial Activities.

Balance sheet as at 31 December 2017

	2017 £	2016 £	2017 £	2016 £
TANGIBLE FIXED ASSETS			15,596	16,059
INVESTMENTS			45,881	40,674
CURRENT ASSETS				
Stock	1,661		1,345	
Debtors	396		411	
Cash at bank and in hand	44,055		41,907	
	46,112		43,663	
CREDITORS: Amounts falling due within one year	3,300		2,610	
NET CURRENT ASSETS	42,812		41,053	
NET ASSETS			104,289	97,786
FUNDS				
Unrestricted funds			83,451	77,085
Restricted capital reserve			2,382	2,382
Other restricted funds			18,456	18,319
			104,289	97,786