

**1. INCOME AND EXPENDITURE – NEWTOWN TEXTILE MUSEUM
APRIL 2019 TO MARCH 2020**

(2018-2019)

Expenditure		£	£	
Utilities	Electricity	717.18		
	Water	159.73		
	Telephone/Broadband	1,170.64		
			2,047.55	(2,055.17)
Building	Cleaning	195.00		
	Alarms	781.93		
	Insurance	506.92		
	General Maintenance	408.89		
			1,892.74	(2,495.58)
Marketing	Subscriptions	441.30		
	General Marketing	1,095.75		
			1,537.05	(1,217.94)
Collection	Collection Care	328.61		
	Computing	211.39		
			540.00	(262.38)
Cost of Sales	Cost of Sales	78.32		
			78.32	(174.67)
Miscellaneous	Stationery	25.37		
	Training/Conferences	111.48		
			<u>136.85</u>	<u>(249.69)</u>
TOTAL OPERATING EXPENDITURE 2019-20			£6,232.51	(6,455.43)
Income				
Donation Boxes		2,415.04		(2,097.78)
General Donations (see note 1)		1,231.77		(607.44)
Friends		901.23		(1,026.50)
Tours		500.00		(533.80)
Talks and Events		423.24		(585.60)
Sales		525.75		(313.34)
Training Contribution		77.50		(133.65)
HMRC Gift Aid (see note 2)		1,710.67		-
Refunds (see note 3)		364.44		-
TOTAL OPERATING INCOME 2018-19		£8,149.64		(5,298.11)
Less income for previous years (note 4)		<u>£703.75</u>	<u>£7,445.89</u>	
Excess of income cf expenditure 2019-20			£1,213.38	(-£1,157.32)

Notes to the Income and Expenditure account for 2019-2020.

General note – the figures in the Income and Expenditure account are **net** of Grant monies. The purpose of this is to give a clear picture in the Income and Expenditure account of the Museum's day to day income and spending during the year which is not supported by any specific Grants. The Grant account which follows on the next page shows the details of Grant income and expenditure during the year. Then I&E and Grant accounts are then put together to give a complete picture at the end of this annual accounts document. All accounts are for the year ending on 4th April 2020.

Note 1 – One-off donations were higher in 2019-20 thanks largely to two major Donations of £300 each from David Pugh Estate and a German film company who filmed at the Museum.

Note 2 – The Inland Revenue receipt represents “catching up” Gift Aid for 2 years; thus the total of £1,710.67 contains some £489.31 relating to prior years.

Note 3 – The Refunds receipt represents refunds by BT and Broadband of overcharging; of the £364.44 some £214.44 relates to prior years.

Note 4 – Thus the prior year's allocations in notes 1 and 2 totalling £703.75 are subtracted to give the actual relevant 2019-20 figure.

The Museum is a going concern as has sufficient revenue to overcome even a complete one year close down if the worst should happen in 2020.

Observations on the 2019-2020 income and expenditure account:

- The account shows a good surplus for the Museum following a “loss” in previous year.
- Income has increased due to receiving Inland Revenue Gift Aid for the claim of 25% of Friends and individual donations where a GA form has been completed, plus 25% of cash donations under £20 per individual made at the Museum (the latter do not need a form as they are treated as “small”). The GA claims will be available each year from now onwards.
- The other factor in increased income is a large increase in general one-off donations (note 1 above) together with an increase in cash donations at the Museum. These will vary year on year. Tours and events are slightly down on 2018-19 but sales are slightly up.
- Expenditure has been held to slightly lower than 2018-19 but this may vary year on year due to maintenance issues and the availability of Grants to cover essential repairs.
- Refunds for telecoms and electricity reflect a renegotiation of our contracts during the year. This should show in lower spend in the next and subsequent years but efforts are being made to reduce this burden further.
- Currently MCRA is responsible for keeping our accounts as a part of their overall systems. Although we have a good working relationship with MCRA this does present some difficulties in terms of keeping the Museum separate from other MCRA activities. The establishment of a new Trust for the Museum will hopefully allow easier decision making and clarity for the Museum in financial matters.
- Note that, as shown in the account, in terms of income the Friends and one-off donations are absolutely vital for keeping the Museum going as well, of course, as is encouraging cash donations from visitors.

2. GRANTS INCOME AND GRANTS EXPENDITURE ACCOUNT FOR 2019-2020 YEAR
Plus List of Grant donors for 2019-20

Purpose of Grant	B/F unspent from 2018-19 £	Received 2019-20 £	Spent 2019-20 £	C/F unspent to 2020-21 £
Building Work	12,850.00	0	10,889.04	1,960.96
Internal lighting, Alarms	0	624.48	624.48	0
Signage, advertising, Publicity	0	0	0	0
Legal, Accountancy	0	5,454.93	2,010.00 + 624.00cr	2,820.93
Collection, Conservation	0	0	0	0
Displays, internal Exhibitions	745.02	0	695.00	50.02
Museum festivals, Special events	0	77.51	77.51	0
Equipment and Consumables	200.26	540.00	773.99	(33.73)
Revenue grants	0	3,030.00	0	3,030.00
Training and Conferences	0	230.00	230.00	0
Educational Activities	0	2,000.00++	1,155.00++ + 485.00cr	360.00
Miscellaneous	0	0	0	0
TOTAL GRANTS	13,795.28	11,956.92	17,564.02	8,188.18*

Cr = payment for invoices agreed and made in financial year but not paid by bank by 4th April 2020
 Note++ - Includes £200 received and spent in 2019-20 towards general set up and advertising expenses.

Note* - Made up of £5,158.18 restricted Grants and £3,030.00 for general revenue purposes.

The following eleven organisations have kindly donated the funds noted in the Grants Account as spent during 2019-20 and are thanked for their contributions:

Powys County Council Community Regeneration and Development Fund))	
Anonymous Trust)	Building work
Nidec Control Techniques Ltd.)	
Community Foundation Wales, Powys Welsh Church Act)	Museum Lighting
Federation of Welsh Museums)	Legal expenses, Festivals, Training
Oakdale Trust)	Museum Displays
Skinner's Company Lady Neville Trust)	
Newtown and Llanllwchaiarn Town Council)	
Newtown Rotary Club)	Museum Equipment
Gwendoline and Margaret Davies Trust)	Revenue
Tesco for Bags of Help)	Educational

3. CONSOLIDATED I & E AND GRANTS ACCOUNT FOR TEXTILE MUSEUM 2019-2020

Expenditure for 2019-20:

From I&E account	6,232.51	
From Grants account	<u>17,564.02</u>	
		23,796.53
Less creditors at 04/04/20		<u>1,109.00</u>
		22,687.53

Income for 2019-20:

From I&E account	8,149.64	
From Grants account	<u>11,956.92</u>	
		<u>20,106.56</u>

Net expenditure for year **£2,580.97**

Bank reconciliation:

Opening Balance 5/4/19 **£16,603.39**

Less net expenditure 2,580.97 14,022.42

+ Net payments made into
Bank by MCRA in error 276.98

Closing Balance 4/4/20 **£14,299.40**

Of this balance:

Restricted Grant funds £ 5,158.18

Available Museum general revenue funds **£ 9,141.22**

ND/20ac/CFinal