

Companies House
Charity Registration No. 306338

Company Registration No. 946307 (England and Wales)

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS**

**TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

THURSDAY



A14 *A34J5JJV* #216
27/03/2014
COMPANIES HOUSE

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

D P Rigg DL (Chairman)
Dr J Godfrey DL MA (Vice Chairman)
J N Hart DL LLB (Hon Secretary)
M Pollock (Hon Treasurer)
Lady E Benson
G M Burton
D A Chiverton
N Clutton OBE FRICS
C J Dicks
M Garston OBE LLB
A Howes
Dr J H Jarvis PhD
S F Knight DL
J Peel
E Sansom
D Streeter BSc FIBiol FLS
D Tomlinson MA

Secretary

J N Hart DL LLB

Charity number

306338

Company number

946307

Principal address

Singleton
Chichester
West Sussex PO18 0EU

Registered office

Singleton
Chichester
West Sussex PO18 0EU

Accountants

Jones Avens Limited
Piper House 4 Dukes Court
Bognor Road Chichester
West Sussex PO19 8FX

Bankers

Barclays Bank plc
74/75 East Street
Chichester
West Sussex

Solicitors

Thomas Eggar
The Corn Exchange Baffins Lane
Chichester West Sussex PO19 1GE

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
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WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS TRUSTEES' REPORT AND STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31 December 2013

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 governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association

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

D P Rigg DL (Chairman)

Dr J Godfrey DL MA (Vice Chairman)

J N Hart DL LLB (Hon Secretary)

M Pollock (Hon Treasurer)

Lady E Benson

G M Burton

D A Chiverton

N Clutton OBE FRICS

S G Corbett MSc MIWSc

(Resigned 22 April 2013)

C J Dicks

M Garston OBE LLB

A Howes

Dr J H Jarvis PhD

S F Knight DL

J Peel

E Sansom

D Streeter BSc FIBiol FLS

D Tomlinson MA

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

The trustees are appointed to the board in accordance with the Memorandum and Articles of Association.

New trustees are given essential documents including the Memorandum and Articles of Association, recent accounts, and guidance as to their responsibilities. The Chairman, Treasurer, Museum Director and senior staff meet the new trustee individually for briefing. The Museum's Training Officer is aware of trustees' training needs and arranges appropriate training from time to time.

The trustees appointed the Weald and Downland Open Air Museum Limited board to manage the group activity through and with the Museum director and his staff. The day to day management of the charity is delegated to the Museum director, Richard Pailthorpe.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

Note 15 gives details of the two subsidiary companies of Weald and Downland Open Air Museum Limited. Weald and Downland Museum Operations Limited is a registered charity (no 1066745) as well as a registered company (no 3427059) and is dormant and Singleton Museum Services Limited is a trading subsidiary (company no 1437695).

The trustees consider the performance of the subsidiaries to be satisfactory.

The trustees have assessed the Museum's governance against the Code of Good Governance for the Voluntary and Community Sector (Second Edition, October 2010) and have confirmed the Museum's compliance with the code. This will be reviewed annually.

Objectives and activities

The charity's main objects are

To stimulate public interest in and to promote and encourage the preservation of buildings of architectural or historical interest and to stimulate public interest in ancient crafts, trades and manufactures.

The trustees approved in 2011 the following long term "Vision" as the over-arching theme for the priorities and objectives for the Museum,

"A centre of excellence for the enjoyment, learning and understanding of the built environment, landscape, rural life and communities of South East England and the South Downs".

With that vision in mind the Museum's objectives have not changed under each of the following key aims

- 1. To run an open air museum which inspires and delights its users.**
- 2. To provide lifelong learning based on the Museum's collections and other resources.**
- 3. To ensure high standards of collection's care**
- 4. To pursue research and scholarship.**

The trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake. Our charitable purposes are mainly in the category of the advancement of the arts, culture and heritage.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

STRATEGIC REPORT

Achievements, performance and events

2013 has been another rewarding year for the Museum in a continuing challenging visitor and economic climate. Notable achievements have included the award of a significant Stage 1 Heritage Lottery Fund bid, the opening of a new historic exhibit building and the filming of a major BBC TV series. Income from over 120,000 visitors, which includes school groups, attendees on adult courses and other users of Museum facilities for meetings, conferences and other events, remains the main source of revenue. The Museum enjoyed a successful event programme which included a new event *Sussex Day* which took place on June 16th. Although the weather affected the Autumn Countryside Show and the Vintage and Steam Fair, around 46% of visitors attend special event and activity days, which included another record attendance of 13,000 for the Christmas Market weekend in November.

Historic building development

The major achievement was the completion of Tindalls Cottage, an 18th century husbandman's cottage, whose timber frame had been re-erected in 2012. The cottage has been furnished to reflect the composition and financial constraints of the occupants, the Tindall family in 1765. The surrounding curtilage has been fenced to provide a paddock and hop garden.

Notable events

HRH the Duke of Kent visited the Museum in April as part of a day in West Sussex.

The Museum hosted the filming throughout the summer months and autumn of a major TV series, which was broadcast on BBC 2 in November and December called *Tudor Monastery Farm*. The filming used a number of Museum buildings, in particular the Bayleaf farmstead throughout the spring and summer months.

A special weekend in September of talks by eminent historians and activities focussed on *Medicine and Mortality*. This day followed our *Historical Fiction Day* in 2013 and a similar day is planned in 2014 exploring colour in domestic interiors.

The Museum participated in the popular national *Museums at Night* event during May. For the first time this national event took place over two days and produced a very successful and fully booked series of evening and night-time guided tours, which reached a new audience.

A highly successful fundraising dinner organised by the Friends of the Museum for the Gateway Project was hosted by BBC TV's *MasterChef* Gregg Wallace in September.

The Gateway Project

A Stage 1 Heritage Lottery Fund grant of £236,000 was awarded to the Museum in March. The project includes the building of a new visitor centre and refectory together with improved interpretation and orientation across the site. The Stage 2 submission will be made in 2014 with a total project cost of £4.8M. Conservation Plus, a specialist heritage consultancy, were appointed as project managers and Development Partners, a specialist fundraising consultancy, were appointed to advise on a major fundraising campaign.

The project is essential in attracting new audiences and securing the long term sustainability of the Museum.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

Interpretation

The Museum is committed to caring for its downland site in an environmentally friendly way

The six historic gardens are managed traditionally and the site grassland is managed for bio-diversity and supporting wildlife

The wildflower meadow at Poplar Cottage was scythed regularly and scything is now a frequent demonstration in the summer months. The north facing bank of the site is now the subject of a downland restoration plan, demonstrating how the man-made chalk downland landscape and its farming practices created wildflower meadows. This project will continue in 2014 and is a partnership project with the Royal Botanic Gardens, Kew and the SDNPA.

New demonstrations involving volunteers have been started, namely brick laying, brick making, Victorian laundry, candle dipping in Bayleaf; others will be added in the 2014 season.

A small team of freelance interpreters have performed excellent new demonstrations of medieval life in Hangleton, flax processing, medieval peddling, natural dyeing etc. These have really helped to enhance the daily visitor experience.

"Be a Museum Detective" booklets have been introduced for each child and these are well-received. They encourage discovery and learning and can be re-used on subsequent visits.

The historic gardens and historic clothing weeks continued in 2013.

We produced a new short film on the Historic clothing project which has proved very useful for exhibitions and displays and we started work on a similar one with the same film-maker for the historic gardens.

Work commenced on the interpretation of Tindalls Cottage, particularly in the curtilage where flax, hops and Chidham Wheat have been planted. It was used as an 18th century stillroom for the Medicine and Mortality weekend demonstrations, and this was particularly successful.

Retail & Catering

The Museum's catering and retail facilities are managed through the Museum's subsidiary trading company Singleton Museum Services and continue to make a substantial contribution to the Museum's overall performance.

Publications

A colourful free booklet "Be a Museum Detective" (see Interpretation) was produced for children visiting the museum.

An updated *Historic Clothing Booklet* was published.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

Collections

The digitisation programme has been continued, photographing all items in the collection and adding these images to our comprehensive database. Approximately 1300 new images were added during the year with the total at years end standing at around 9,800.

Collections Outreach predominantly takes the form of loans to other individuals, groups or institutions. Examples of this vital part of our work are as follows:

- *Parklands School, Chichester* items lent including bicycles, *Camelsdale School, Haslemere* a variety of Victorian material including school desk and other domestic items

The Museum continues to receive very generous artefact donations from our public and visitors. Selected examples of the donations which we formally accessioned into our collections are as follows:

- large collection of *Veterinary* items from a family of vets stretching back three generations
- a cast iron *Well Head Pump* made by local manufacturers in Chichester
- various deliberately concealed *Shoes* from a number of sources
- a Wealden decorated cast iron *Fireback* dated 1594
- a number of fantastically carved *Corbels* from Mrs Christmas

The interior repainting of the *Gypsy Caravan* was completed and the vehicle was exhibited on site during the summer months, often stewarded by the son of the donor, whose last contact with the caravan was playing in it as a child.

One of the *Sussex Wagons* was completely repainted in readiness for display at the Autumn Countryside Show.

The *Shepherds Hut* adjacent to the lambing fold has been repainted whilst the *Road Menders Hut* at the stables has had its roof replaced and made watertight once again.

The replica *Animal Pound* was rebuilt.

The *Threshing Floor* supports of the Cowfold Barn were completely replaced in order to make the floor once again useable for practical demonstrations.

A number of displays were set up during the season:

- a temporary *Sheep and Shepherding Display* was installed during the spring in the Building Crafts Gallery
- a *Thatching Display* was erected in Titchfield Market Hall to compliment a project to re-thatch two of our exhibit buildings
- a *Funerary Display* was set up in the Grndshell Artefact Store to coincide with the *Medicine & Mortality* symposium

Exhibit and Site Maintenance

The re-thatching of the Hambrook Barn and Walderton House were two major conservation projects undertaken and were funded through an Arts Council England grant. The Museum's schools service used the opportunity to run practical hands-on thatching sessions for schools, supported by a thatching apprentice and trained volunteers.

Various general repairs and conservation works were carried out to exhibit buildings and to the site in general including wattle fencing, hedging and grassland management.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

Adult Learning

During 2013, 326 separate day schools, evening talks or longer courses were delivered across Traditional Rural Trades and Crafts and Historic Building Conservation, the *"Tales of the Downs"* talks series and M Sc programmes. There were 3604 student days including the M Sc modules. A number of traditional timber framing students were helped to attend five day courses by the support of bursaries from the Historic Houses Association and A C Cowin.

The Museum hosted two prestigious conferences - *The Rise of the Arch* and *The Medieval Roofs of Europe*.

The M Sc Building Conservation and Timber Building Conservation courses validated by the University of York have been well received and during this, their first year's cohort had a total of 29 students participating.

Working with Schools

Some 16,000 children visited in school groups, including overseas and home-educated groups, which was a similar total to 2012. As in previous years 70% of schools take part in one or more museum-led workshops and 30% have a completely teacher-led visit. 1,183 workshops have been delivered with the support of 65 volunteers. 100% of respondents on our feedback sheet were satisfied with the service they received.

Plans for future school visits pending changes to the National Curriculum scheduled in 2014 were investigated.

Community Engagement

The Museum has hosted a wide variety of gatherings, conferences, functions and value-added visits. These have included the SDNPA, parties of university students including UCL, the Universities of Sussex, Reading, Southampton, Brighton, Kent and Chichester, the Architectural association and the Bartlett School of Architecture.

The Downland Grndshell Jerwood Space hosted various community events including the South Downs Folk Singers, the Royal Naval Museum "away day" and provided temporary storage space for Arundel Museum artefacts pending the opening of their new museum.

The Worshipful Company of Plumbers donated a lead planter made at the Museum, a replica of the one presented to HM The Queen for her diamond jubilee in 2012.

South Downs National Park Authority

The Museum continues to develop a close working relationship with the SDNPA through events, training and management issues. During 2013 the Museum worked with the SDNPA and the West Sussex County Council as part of an Arts Council England-funded project *Illuminating the Downs*.

On behalf of the SDNPA the Museum oversaw the repair of a redundant timber-framed cart shed at Up Marden, West Sussex. The repaired cart shed will greatly enhance the immediate area, as well as offering shelter to walkers and providing interpretation of nearby buildings and the local landscape.

The SDNPA have supported the Gateway Project Stage 1 bid and the Museum will be working with them to act as a "gateway" to this part of the South Downs.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

Fundraising

A Fundraising Leadership Group in association with Development Partners was formed to lead a major fundraising campaign for the Gateway Project. Grants towards the project have been received from the PF Charitable Trust, the Basil Shippam and Alsford Charitable Trusts.

As referred to elsewhere in the report, two Arts Council England grants were received for Illuminating the Downs, a collaborative marketing project and for a thatching conservation project.

The re-erection of Tindalls Cottage was completed with a major donation from the Friends of the Museum, private donations and grants from the John Coates Charitable Trust and the West Sussex Travel Society Charitable Trust.

The Friends of the Museum have also contributed towards many Museum activities, including the Gateway Project.

A small number of legacies have been received.

Information Technology

Work on a new Museum website and a micro one for fundraising were commissioned for implementation during 2014.

Volunteers

The Museum continues to have a strong volunteer base of around 500 active volunteers who contribute in a wide variety of ways towards the running of the Museum. The many tasks they fulfil range from stewarding of exhibit buildings to site maintenance, working with collections, interpretation including historic cookery, blacksmithing and milling, assisting in the Museum shop, looking after the shire horses and livestock, gardening, library work and running school workshops. Ensuring the Museum provides high quality interpretation for visitors is of paramount importance and training schedules have been provided to widen everyone's knowledge and understanding of the Museum's many themes.

Forward Plan

A copy of the Museum's current 2012 - 16 Forward Plan is available on the Museum web site at www.wealddown.co.uk

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2013

Financial review

The trustees have set an objective to generate a surplus on unrestricted funds each year to provide a contingency fund, build up a reserve to provide start-up funds for new projects and minimise the requirement for an overdraft facility. There was a surplus on unrestricted funds of £19,785 in 2013 (2012 - £5,888). At the balance sheet date, the level of assets held in unrestricted funds was £571,451 and in restricted funds was £4,297,959 giving total funds of £4,869,410. Included in unrestricted funds are cash reserves of £440,675 (2012 - £413,375).

Visitors who donated their admissions fee under the gift aid scheme enabled the museum to reclaim £72,952 of tax for the year. The Friends of the Museum (registered charity number 288962) made grants to the Museum totalling £226,850 from subscriptions and fundraising activities. Singleton Museum Services Limited, our subsidiary trading company, contributed £40,787 to the overall result. This amount is gift aided to Weald & Downland Open Air Museum Limited.

£35,000 in unrestricted legacies received during the year was granted to the Weald & Downland Open Air Museum Endowment Trust (registered charity number 1084969) to be invested for the longer term development of the Museum. The Endowment Trust also invests funds on behalf of the Museum which were the result of a repayment of VAT in 2006. The value of this fund at year end was £249,484 after the payment of grants to the Museum totalling £44,873 for the Gateway Project.

Risk review

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks. The Museum staff have an ongoing programme in place for risk assessment.

Asset cover for funds

Note 19 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
TRUSTEES' REPORT AND STRATEGIC REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2013

Plans for the future

Objectives for 2014

- To secure the Stage 2 Heritage Lottery bid for the Gateway Project
- To produce a business development plan as part of the Heritage Lottery bid
- To submit the Museum's Accreditation return due during 2014
- To produce an exhibit building development and storage plan for the Museum site
- To produce a 3 year Museum maintenance plan, including provision of workshop facilities
- To implement a new website and develop an IT strategy
- To introduce a new exhibit in response to proposed National Curriculum changes
- To develop a catering strategy for the transition period of the Gateway Project and long term
- To develop further fundraising strategy objectives
- To introduce new income generating and marketing initiatives, with a specific objective to improve core visitor numbers
- To continue a policy of energy saving and environmentally friendly practices
- To continue to develop collaborative partnerships with the SDNPA and other stakeholders in the community

Disclosure of information to auditors

Each of the directors 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

The auditors, Jones Avens Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

On behalf of the board of trustees - Trustees' Report and Strategic Report approved

D P Rigg DL (Chairman)

Trustee

Dated 24 March 2014



WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED

(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Weald and Downland Open Air Museum Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom 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 the incoming resources and application of resources, including the 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 enable them to ensure that the accounts comply with the 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

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS
INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED

We have audited the accounts of Weald and Downland Open Air Museum Limited group for the year ended 31 December 2013 set out on pages 13 to 27. 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 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 auditors' 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 and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Weald and Downland Open Air Museum Limited for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts 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 Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable group'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 accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 22 to the accounts.

Opinion on accounts

In our opinion the accounts

- give a true and fair view of the state of the charitable group's affairs as at 31 December 2013 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.

Opinion on other matter prescribed by the Companies Act 2006

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

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS**

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED

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 accounts 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



**Neville Lacey BSc FCA (Senior Statutory Auditor)
for and on behalf of Jones Avens Limited**

**Chartered Accountants
Statutory Auditor**

Piper House 4 Dukes Court
Bognor Road Chichester
West Sussex PO19 8FX

Dated *26 March 2014*

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2013 £ | Total 2012 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| <u>Incoming resources from generated funds</u> | | | | | |
| Voluntary income | 2 | | | | |
| - Admissions donated under Gift Aid | | 291,808 | - | 291,808 | 276,865 |
| - Gift Aid tax reclaim | | 72,952 | - | 72,952 | 69,254 |
| - Grants and donations | | 195,557 | 231,708 | 427,265 | 409,997 |
| - Legacies received | | 98,572 | - | 98,572 | 13,854 |
| Total voluntary income | | 658,889 | 231,708 | 890,597 | 769,970 |
| Activities for generating funds | 3 | | | | |
| - Turnover in subsidiary trading company | | 247,511 | - | 247,511 | 277,564 |
| - Facilities income from venue hire | | 62,015 | - | 62,015 | 58,501 |
| - Miscellaneous | | 20,181 | - | 20,181 | 23,908 |
| Total activities for generating funds | | 329,707 | - | 329,707 | 359,973 |
| Investment income | | | | | |
| - Interest receivable | | 2,001 | - | 2,001 | 3,072 |
| Total investment income | | 2,001 | - | 2,001 | 3,072 |
| Total incoming resources from generated funds | | 990,597 | 231,708 | 1,222,305 | 1,133,015 |
| <u>Incoming resources from charitable activities</u> | | | | | |
| - Museum admission fees | | 250,691 | - | 250,691 | 356,849 |
| - Education (Schools) | | 83,679 | - | 83,679 | 76,765 |
| - Courses | | 231,578 | - | 231,578 | 205,282 |
| - Special events | | 54,072 | - | 54,072 | 50,770 |
| Total incoming resources from charitable activities | | 620,020 | - | 620,020 | 689,666 |
| Other incoming resources | 4 | 18,293 | - | 18,293 | 25,993 |
| Total incoming resources | | 1,628,910 | 231,708 | 1,860,618 | 1,848,674 |

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2013 £ | Total 2012 £ |
|---|----------|----------------------------|--------------------------|--------------------|--------------------|
| Resources expended | 5 | | | | |
| Costs of generating funds | | | | | |
| Costs of generating voluntary income | 5 | 21,771 | - | 21,771 | 24,304 |
| Trading costs in subsidiary | 3 | 188,591 | - | 188,591 | 214,517 |
| | | <u>210,362</u> | <u>-</u> | <u>210,362</u> | <u>238,821</u> |
| Net incoming resources available | | <u>1,418,548</u> | <u>231,708</u> | <u>1,650,256</u> | <u>1,609,853</u> |
| Charitable activities | | | | | |
| Costs of charitable activities | 5 | | | | |
| - Activities undertaken directly | | 1,283,838 | 253,258 | 1,537,096 | 1,405,055 |
| - Support costs | | 72,205 | - | 72,205 | 70,898 |
| | | <u>1,356,043</u> | <u>253,258</u> | <u>1,609,301</u> | <u>1,475,953</u> |
| Total costs of charitable activities | | | | | |
| Grant to Endowment Trust | 5 | 35,000 | - | 35,000 | 13,854 |
| | | <u>1,391,043</u> | <u>253,258</u> | <u>1,644,301</u> | <u>1,489,807</u> |
| Total charitable expenditure | | <u>1,391,043</u> | <u>253,258</u> | <u>1,644,301</u> | <u>1,489,807</u> |
| Governance costs | 5 | 7,720 | - | 7,720 | 9,692 |
| | | <u>1,609,125</u> | <u>253,258</u> | <u>1,862,383</u> | <u>1,738,320</u> |
| Total resources expended | | <u>1,609,125</u> | <u>253,258</u> | <u>1,862,383</u> | <u>1,738,320</u> |
| Net incoming/(outgoing) resources before transfers | | <u>19,785</u> | <u>(21,550)</u> | <u>(1,765)</u> | <u>110,354</u> |
| Gross transfers between funds | 12 | - | - | - | - |
| | | <u>19,785</u> | <u>(21,550)</u> | <u>(1,765)</u> | <u>110,354</u> |
| Net income/(expenditure) for the year/ Net movement in funds | | <u>19,785</u> | <u>(21,550)</u> | <u>(1,765)</u> | <u>110,354</u> |
| Fund balances at 1 January 2013 | | <u>551,666</u> | <u>4,319,509</u> | <u>4,871,175</u> | <u>4,760,821</u> |
| Fund balances at 31 December 2013 | | <u>571,451</u> | <u>4,297,959</u> | <u>4,869,410</u> | <u>4,871,175</u> |

Notes

The total income from admissions, including donations under Gift Aid, is £542,499 (£633,714 in 2012)

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

The company has no recognised gains or losses other than those dealt with above

There are no acquisitions or discontinued operations during the current or preceding year

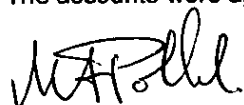
WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
BALANCE SHEET

AS AT 31 DECEMBER 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|---|---------|-----------|---|-----------|---|
| Fixed assets | | | | | |
| Tangible assets | 13 | 1,044,121 | | 1,029,766 | |
| Heritage assets | 13 & 14 | 3,299,577 | | 3,293,869 | |
| Total Tangible assets | 13 | 4,343,698 | | 4,323,635 | |
| Current assets | | | | | |
| Stocks | | 62,462 | | 66,283 | |
| Debtors | 16 | 86,307 | | 81,579 | |
| Restricted cash funds | | 85,037 | | 134,165 | |
| Cash at bank and in hand | | 530,752 | | 489,687 | |
| | | 764,558 | | 771,714 | |
| Creditors: amounts falling due within one year | 17 | (238,846) | | (224,174) | |
| Net current assets | | 525,712 | | 547,540 | |
| Total assets less current liabilities | | 4,869,410 | | 4,871,175 | |
| Income funds | | | | | |
| Restricted funds | 18 | 4,297,959 | | 4,319,509 | |
| Non-charitable trading fund | | 12,734 | | 12,899 | |
| Other unrestricted funds | | 558,717 | | 538,767 | |
| Unrestricted funds | | 571,451 | | 551,666 | |
| | | 4,869,410 | | 4,871,175 | |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The accounts were approved by the Board on 24 March 2014



M Pollock (Hon Treasurer)
Trustee

Company Registration No. 946307

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention

The charitable group has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable group

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

The consolidation is done on a line by line basis Weald and Downland Museum Operations Limited and Singleton Museum Services Limited are included in the consolidation These are the only subsidiaries of the parent company

1.2 Incoming resources

Incoming resources includes grants, donations, legacies, museum entrance fees, schools education, courses, shop sales, catering income, income from special events, venue hire, enhanced visits, harvest income, rent receivable, and bank interest receivable, excluding value added tax Donations and other forms of voluntary income or benefit are recognised when received or when definite notification has been received All other incoming resources are recognised on a receivables basis

1.3 Resources expended

Resources expended are accounted for on an accruals basis

Expenditure is allocated between cost of generating funds, charitable activities and governance costs

Token redemption and gift aid have been allocated to Costs of Generating Voluntary Income and Fundraising expenditure has been allocated to Costs of Generating Funds Bank charges, an apportionment of salaries and depreciation of fixtures fittings and equipment are included in Support Costs Donations received transferred to the Weald and Downland Open Air Museum Endowment Trust are included in Grants Payable Accountancy and audit are included in Governance Costs All other costs are included in Charitable Activities Undertaken Directly

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are 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 | Remaining life of lease |
| Plant and machinery | 33% Straight line / 20% Reducing balance / 20% Straight line |
| Fixtures, fittings & equipment | 25% Straight line |
| Motor vehicles | 25% Reducing balance |

Hentage assets consist of museum exhibits and the gridshell building which are depreciated over the remaining life of the lease on leasehold properties

1.5 Stock

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

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting Policies

(continued)

1.6 Accumulated funds

Restricted funds represent donations and grants made by organisations and individuals to fund individual projects

At the point of completion, a restricted fund project is transferred to unrestricted funds providing there are no remaining restrictions

1.7 Irrecoverable VAT

Irrecoverable VAT is written off to the Statement Of Financial Activities in the year it arises

2 Voluntary income

| | Unrestricted funds £ | Restricted funds £ | Total 2013 £ | Total 2012 £ |
|---------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts | 372,967 | 7,602 | 380,569 | 375,311 |
| Legacies receivable | 98,572 | - | 98,572 | 13,854 |
| Grants receivable for core activities | 187,350 | 224,106 | 411,456 | 380,805 |
| | <u>658,889</u> | <u>231,708</u> | <u>890,597</u> | <u>769,970</u> |

Included in donations and gifts is £291,808 (2012 - £276,865) relating to museum entrance fees received under gift aid

3 Activities for generating funds

| | 2013 £ | 2012 £ |
|--|-----------------------|-----------------------|
| Turnover in subsidiary | 247,511 | 277,564 |
| Trading costs in subsidiary | (188,591) | (214,517) |
| Net income from trading in subsidiary | 58,920 | 63,047 |
| Other activities for generating funds | 82,196 | 82,409 |
| Net activities for generating funds | <u>141,116</u> | <u>145,456</u> |

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

4 Other incoming resources

| | 2013 | 2012 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Net gain on disposal of fixed assets | - | 2,780 |
| Rent received | 18,293 | 23,213 |
| | <hr/> | <hr/> |
| | 18,293 | 25,993 |
| | <hr/> | <hr/> |

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

5 Total resources expended

| | Staff costs £ | Depreciation £ | Other costs £ | Grant funding £ | Total 2013 £ | Total 2012 £ |
|---------------------------------------|---------------------|-------------------|---------------------|-----------------------|--------------------|--------------------|
| Costs of generating funds | | | | | | |
| Costs of generating voluntary income | - | - | 21,771 | - | 21,771 | 24,304 |
| Trading costs in subsidiary | 50,746 | 166 | 137,679 | - | 188,591 | 214,517 |
| Total | 50,746 | 166 | 159,450 | - | 210,362 | 238,821 |
| Charitable activities | | | | | | |
| <u>Costs of charitable activities</u> | | | | | | |
| Activities undertaken directly | | | | | | |
| Unrestricted funds | 593,699 | 10,490 | 679,649 | - | 1,283,838 | 1,325,339 |
| Restricted funds | - | 69,715 | 183,543 | - | 253,258 | 79,716 |
| | 593,699 | 80,205 | 863,192 | - | 1,537,096 | 1,405,055 |
| Support costs | | | | | | |
| Unrestricted funds | 60,596 | 5,226 | 6,383 | - | 72,205 | 70,898 |
| Restricted funds | - | - | - | - | - | - |
| | 60,596 | 5,226 | 6,383 | - | 72,205 | 70,898 |
| Total | | | | | | |
| Unrestricted funds | 654,295 | 15,716 | 686,032 | - | 1,356,043 | 1,396,237 |
| Restricted funds | - | 69,715 | 183,543 | - | 253,258 | 79,716 |
| | 654,295 | 85,431 | 869,575 | - | 1,609,301 | 1,475,953 |
| <u>Grant to Endowment Trust</u> | | | | | | |
| Grant funding of activities | - | - | - | 35,000 | 35,000 | 13,854 |
| | 654,295 | 85,431 | 869,575 | 35,000 | 1,644,301 | 1,489,807 |
| Governance costs | - | - | 7,720 | - | 7,720 | 9,692 |
| | 705,041 | 85,597 | 1,036,745 | 35,000 | 1,862,383 | 1,738,320 |

Governance costs includes payments to the auditors of £3,860 (2012 £4,846) for audit fees and £3,860 (2012 £4,846) for other services

Notes 6 to 9 give more details on the resources expended

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

6 Costs of generating voluntary income

| | 2013 £ | 2012 £ |
|----------------------|---------------|---------------|
| Other costs comprise | | |
| Token redemption | 18,261 | 20,568 |
| Gift aid expenditure | 3,510 | 3,736 |
| | <u>21,771</u> | <u>24,304</u> |

7 Activities undertaken directly

| | Unrestricted funds £ | Restricted funds £ | Total 2013 £ | Total 2012 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Other costs relating to costs of charitable activities comprise | | | | |
| Premises costs | 112,837 | - | 112,837 | 117,831 |
| Repairs, maintenance and site development | 43,264 | 49,416 | 92,680 | 69,287 |
| Collections management and conservation | 4,600 | 36,206 | 40,806 | 9,887 |
| Courses and education | 155,836 | 6,391 | 162,227 | 137,362 |
| Publicity | 87,939 | 46,000 | 133,939 | 113,345 |
| Special events | 80,015 | 670 | 80,685 | 82,620 |
| Office and administration | 62,518 | - | 62,518 | 46,579 |
| Travel and volunteers | 31,853 | - | 31,853 | 40,391 |
| Legal and professional | 9,797 | 44,860 | 54,657 | 13,695 |
| Other costs | 90,990 | - | 90,990 | 93,023 |
| | <u>679,649</u> | <u>183,543</u> | <u>863,192</u> | <u>724,020</u> |

8 Support costs

| | 2013 £ | 2012 £ |
|--------------|---------------|---------------|
| Other costs | 6,383 | 6,339 |
| Staff costs | 60,596 | 59,112 |
| Depreciation | 5,226 | 5,447 |
| | <u>72,205</u> | <u>70,898</u> |

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

9 Grants payable

| | 2013 £ | 2012 £ |
|--------------------------|---------------|---------------|
| Grant to Endowment Trust | <u>35,000</u> | <u>13,854</u> |

During the year, £35,000 (2012 - £13,854) was transferred to Weald and Downland Open Air Museum Endowment Trust to invest on its behalf. This is made up of unrestricted legacies received of £35,000 (2012 - £13,854). Legacies which are left to the Weald & Downland Open Air Museum, and which are not restricted for a specific project are, at the discretion of the trustees of the Museum, transferred by grant to the Endowment Trust for investment. Other unrestricted donations may, at the discretion of the Museum's trustees, be transferred to the Endowment Trust and invested in a separate fund for designated development projects. This development fund, plus all interest received, will be made available to the Museum on an unrestricted basis, and on reasonable request by the trustees of the Museum, for the Museum's use towards project activity.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and no expenses were reimbursed to them.

J N Hart is a trustee and is also a partner of the Solicitors Thomas Eggar. During the year the group purchased professional fees from Thomas Eggar of £2,317 and included in creditors is £420 owed to them.

Mrs A Pollock, wife of trustee M Pollock, provided bed and breakfast services of £270 to the museum.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

11 Employees

Number of employees

The average monthly number of employees during the year was

| | 2013 | 2012 |
|---------------------------------|---------------|---------------|
| | Number | Number |
| Museum buildings and operations | 28 | 29 |
| Museum shop | 5 | 6 |
| Administration | 2 | 2 |
| | 35 | 37 |

Employment costs

| | 2013 | 2012 |
|---------------------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 605,676 | 610,668 |
| Social security costs | 50,590 | 50,048 |
| | 656,266 | 660,716 |
| Less Transfer costs to projects | (1,971) | (1,496) |
| | 654,295 | 659,220 |
| Trading subsidiary Wages and salaries | 50,746 | 52,645 |
| | 705,041 | 711,865 |

The number of full time equivalent staff is 27 (2012 - 25)

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

12 Transfers

The transfers between funds represent transfers out of restricted funds for projects being transferred to unrestricted funds on completion, providing there are no remaining restrictions and also transfers into restricted funds where there is a deficit on a restricted fund project and the shortfall is made up from unrestricted funds

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

13 Tangible fixed assets

| | Land and buildings | Heritage assets | Plant and machinery | Fixtures, fittings & equipment | Motor vehicles | Total |
|----------------------------|-----------------------|--------------------|------------------------|--------------------------------------|-------------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Cost | | | | | | |
| At 1 January 2013 | 1,340,287 | 4,096,329 | 138,918 | 101,082 | 49,325 | 5,725,941 |
| Additions | 29,973 | 62,191 | 5,130 | 666 | 7,700 | 105,660 |
| At 31 December 2013 | 1,370,260 | 4,158,520 | 144,048 | 101,748 | 57,025 | 5,831,601 |
| Depreciation | | | | | | |
| At 1 January 2013 | 349,833 | 802,460 | 135,928 | 87,815 | 26,270 | 1,402,306 |
| Charge for the year | 13,942 | 56,483 | 2,257 | 5,226 | 7,689 | 85,597 |
| At 31 December 2013 | 363,775 | 858,943 | 138,185 | 93,041 | 33,959 | 1,487,903 |
| Net book value | | | | | | |
| At 31 December 2013 | 1,006,485 | 3,299,577 | 5,863 | 8,707 | 23,066 | 4,343,698 |
| At 31 December 2012 | 990,454 | 3,293,869 | 2,990 | 13,267 | 23,055 | 4,323,635 |

**WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS**

**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

14 Heritage assets

Heritage assets consist of Museum Exhibits, the Gridshell building and the collections of tools and artifacts from rural life

The Museum Exhibits are a collection of nearly 50 historic buildings dating from the 13th to the 20th century. Rescued from destruction, the buildings have been carefully dismantled, conserved and rebuilt to their original form and bring to life the homes, farmsteads and rural industries of the last 500 years. Many of the interiors have been furnished, recreating the way the buildings were used by their owners centuries ago. They include historical cottages, houses, shops, halls, barns, sheds, stable, school, granary, workshops, tudor kitchen, treadwheel, watermill and a timber crane.

The Downland Gridshell, completed in 2002, is one of a very small number of gridshell structures in the United Kingdom, and its design and method of construction are unique. A very high degree of carpentry skill went into its fabrication, emulating but not imitating the traditional framed buildings at the Museum. It is used for storing the Museum's collections of tools and artefacts from rural life and also provides a workshop where historic timber framed buildings can be laid out for conservation and repair.

At 31 December 2013 Museum Exhibits were included at cost of £2,120,786. The Gridshell building was included at cost of £2,037,734 making a total of £4,158,520.

The collections of tools and artefacts have been, in the majority, donated to the Museum. Whilst the collection of over 10,000 items is fully catalogued, no values have been attributed, as it would be uneconomic and impractical to do so.

During the past five years there have been additions of heritage assets of £230,881 (2009 - £5,941, 2010 - £13,024, 2011 - £87,008, 2012 - £62,717, 2013 - £62,191). No assets have been disposed of during the past five years.

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED (LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

15 Investment in subsidiaries

Weald and Downland Museum Operations Limited

Weald and Downland Open Air Museum Limited holds 100% of the 2 ordinary shares in Weald and Downland Museum Operations Limited. The company's activity pre 1 January 2004 was that of operating the museum of buildings which has been developed by the parent company. With effect from commencement of business on 1 January 2004, the business of operating the museum was transferred to Weald and Downland Open Air Museum Limited and this subsidiary has been dormant since that date.

At 31 December 2013, the company's assets total £2 and its total funds were £2, being the share capital left in the company. During the year there were no incoming resources or resources expended.

This subsidiary is included in the consolidated accounts.

Singleton Museum Services Limited

Weald and Downland Open Air Museum Limited holds 100% of the 50,500 ordinary shares in Singleton Museum Services Limited. The company's activities are that of running the museum shop and cafe and dealing in certain agricultural products.

At 31 December 2013, the company's assets total £128,232, its liabilities £65,001 and its total funds £63,231. For the year, its total income is £247,510, expenditure £247,676 and loss £166.

This subsidiary is included in the consolidated accounts.

| 16 Debtors | 2013 £ | 2012 £ |
|---|----------------|----------------|
| Trade debtors | 42,023 | 62,645 |
| Other debtors | 30,238 | 7,073 |
| Prepayments and accrued income | 14,046 | 11,861 |
| | <u>86,307</u> | <u>81,579</u> |
| 17 Creditors: amounts falling due within one year | 2013 £ | 2012 £ |
| Trade creditors | 72,378 | 52,990 |
| Taxes and social security costs | 17,114 | 23,931 |
| Other creditors | 5,083 | 3,643 |
| Accruals | 144,271 | 143,610 |
| | <u>238,846</u> | <u>224,174</u> |

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

18 Restricted funds

The income funds of the charity include restricted funds comprising the following balances

| | Movement in funds | | | |
|--------------------------------|--|-------------------------------|-------------------------------|------------------|
| | Balance at 1 January 2013 | Incoming resources | Resources expended | Transfers |
| | £ | £ | £ | £ |
| Museum Exhibits | 1,578,565 | 54,816 | (26,081) | 3,931 |
| Longport and Extension | 256,387 | - | (4,498) | - |
| Leasehold Properties | 147,849 | - | (2,596) | - |
| Store in Railway Cutting | 8,449 | - | (148) | - |
| Gridshell | 1,728,680 | - | (30,402) | - |
| Rural Teaching Facility | 19,023 | - | (321) | - |
| Gateway / Access / Orientation | 210,555 | - | - | - |
| Gateway Project Stage 1 | - | 38,020 | - | - |
| Bottom Road Improvements | 106,245 | - | (1,865) | - |
| Building Crafts Gallery | 158,358 | - | (2,779) | - |
| Other | 105,398 | 138,872 | (184,568) | (3,931) |
| | <u>4,319,509</u> | <u>231,708</u> | <u>(253,258)</u> | <u>-</u> |
| | | | | <u>4,297,959</u> |

19 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total |
|--|-------------------------------|-----------------------------|------------------|
| | £ | £ | £ |
| Fund balances at 31 December 2013 are represented by | | | |
| Tangible fixed assets | 130,776 | 913,345 | 1,044,121 |
| Heritage assets | - | 3,299,577 | 3,299,577 |
| Current assets | 679,521 | 85,037 | 764,558 |
| Creditors amounts falling due within one year | (238,846) | - | (238,846) |
| | <u>571,451</u> | <u>4,297,959</u> | <u>4,869,410</u> |

WEALD AND DOWNLAND OPEN AIR MUSEUM LIMITED
(LIMITED BY GUARANTEE) CONSOLIDATED FINANCIAL
STATEMENTS

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

20 Commitments under operating leases

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows

| | Land and buildings | |
|--------------------|---------------------------|---------------|
| | 2013 | 2012 |
| | £ | £ |
| Expiry date | | |
| Within one year | 2,750 | 3,375 |
| In over five years | 28,276 | 28,276 |
| | 31,026 | 31,651 |

21 Capital commitments

| | 2013 | 2012 |
|--|--------------|-------------|
| | £ | £ |
| At 31 December 2013 the company had capital commitments as follows | | |
| Expenditure contracted for but not provided in the accounts | 3,400 | 5,300 |

22 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts