

**HIGHLAND MUSEUM OF CHILDHOOD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2014**

Charity Number SC033930

THURSDAY



S3M044VE

SCT

04/12/2014

#574

COMPANIES HOUSE

MACDOWALL & CO
Chartered Certified Accountants
Tulloch Street
Dingwall
IV15 9JY

HIGHLAND MUSEUM OF CHILDHOOD
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

CONTENTS	PAGE
Trustees Annual Report	3
Independent examiner's report to the trustees and members	10
Statement of Financial Activities (incorporating the income and expenditure account)	11
Balance sheet	12
Notes to the financial statements	13

HIGHLAND MUSEUM OF CHILDHOOD

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2014

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Highland Museum of Childhood

Charity registration number SC033930

Company registration number SC241841

Registered office The Old Station
Strathpeffer
Ross-shire
IV14 9DH

The trustees

The trustees who served the charity during the period were as follows:

Ms T Fewster	Mr P G L Bowen
Mrs M E Spark	Dr F Skinner
Mrs E MacLean	Mrs J Murray

Secretary Jennifer M Maxwell

Bankers Royal Bank of Scotland
High Street
Dingwall
Ross-shire
IV15 9HF

Solicitors MacLeod & MacCallum
Solicitors & Estate Agents
28 Queensgate
Inverness
IV1 1YN

HIGHLAND MUSEUM OF CHILDHOOD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Highland Museum of Childhood is incorporated as a company limited by guarantee governed by its Memorandum and Articles of Association dated 7 January 2003. It is recognised as a charity in Scotland, its Deed of Trust dated 1 November 1991, and amended by a Supplemental Deed dated 22 December 2002; it is registered with the Office of the Scottish Charity Regulator. Anyone invited by the current members can become a member of the Ltd Co. During the year there were 8 members, each of whom agrees to contribute £1 in the event of the charity being wound up.

Appointment of Trustees

As set out in the Articles of Association the chairperson of the board of trustees is appointed by the trustees. The chairperson of the board of trustees would normally chair any general meeting of the company. At every AGM new trustees may be appointed as elected by the board for a period of up to three years, after which period it may be the express desire of the members and trustees to re-elect immediately that trustee to the board for a further three years. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the board has regard to the requirement for any specialist skills needed.

Trustee Induction and Training

New trustees undergo induction training to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external Board Development training events where these facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 15 members but not fewer than 5, administers the charity. The board meets monthly. A manager/chief executive is appointed by the board to manage the day to day operations of the charity. To facilitate effective operations, the manager/chief executive has delegated authority for operational matters including finance, employment and museum-related activity.

Wider Sector Networks

The charity is supported by an annual revenue grant from The Highland Council (THC) linked to a Service Delivery Agreement (SDA) monitored by annual returns and Statutory Performance Indicators (SPIs). The charity is also fully accredited by Arts Council England and works closely with the regulatory body, Museum Galleries Scotland, to maintain its standards. The charity is a three-star visitor attraction accredited by the Scottish Tourist Board. At a Highland level, the charity was a founder member of the Highland Museums Forum, a body established to support the development of independent museums; the curator/manager remains on the executive committee. The charity is also a member of The Association of Independent Museums. The curator is a member of the Museums Association.

Related Parties

The charity's wholly owned subsidiary, Highland Museum of Childhood (Trading) Ltd was established to take advantage of commercial opportunities. The trading subsidiary has an agreement with the charity to be able to operate in this manner and gift any profit to the charity.

HIGHLAND MUSEUM OF CHILDHOOD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONT'D)

Risk Management

The trustees gave a risk management strategy which comprises:

- a) An annual review of the risks the charity might face.
- b) The establishment of systems and procedures to mitigate those risks identified in the plan.
- c) The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The work has identified only a few minor risks but has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focused on non-financial risks arising from fire, and health and safety of staff.

A key element in the management of financial risk is the preparation of regular financial monitoring reports and their review by trustees.

OBJECTIVES AND ACTIVITIES

The main aims of the charity are:

to collect, document and preserve artefacts and archive material relating to the history of childhood in the Highlands of Scotland and to interpret this material for the education and enjoyment of as broad an audience as possible. To maintain all levels of external quality, collections care and visitor services to meet the targets and measurements laid down therein. To provide an Education and Outreach programme to schools and the wider community thereby increasing access to and ownership of the collections.

Detailed operational goals and targets for the year are drawn up each year in the charity's Forward Plan approved by the board. The Forward Plan includes review dates and an action plan and covers the following areas:

Operations: financial planning, fundraising, staff and volunteer management, workforce development, marketing, policy development and forward planning.

Collections: accreditation, documentation procedures, conservation management, research.

Visitor Services: retail management, external tourism standards, customer care, support of coffee shop.

User Services: including exhibition development, community, learning and access programmes, opening hours, enquiries.

The main objectives of the year

1. Develop new education/learning projects and secure continued funding to staff the learning programme by our freelance part-time Learning and Access Officer.
2. Make a successful Museum Accreditation Scheme submission.
3. Implement the collections care work and interpretive display.
4. Implement succession plans and appoint new curator/manager by the date of the planned retirement of current post holder on 31 March 2014.

HIGHLAND MUSEUM OF CHILDHOOD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

ACHIEVEMENTS AND PERFORMANCE

- All Highland Council Service Delivery Agreement (SDA) targets were met and Statutory Performance Indicator (SPI) figures delivered on target.
- During the year to 31 March 2014 the charity maintained its position as one of the most popular independent Highland museums, despite a general downward trend across the sector in visitors and income levels due to the recession. Tourism was steady but showed no growth.
- The museum's valued learning and access programme was well-used:
- Summary over the last 12 months:
 - 10 Fully-facilitated school visits
 - 15 Kids (ages 5-12) workshops/trails
 - 12 After-school Club Art sessions for 6-12 years 'The Messy Museum'
 - 4 Sessions for under 5s with parent/carer
 - 4 Open Days/Family Fun Days
 - 8 Fully-facilitated booked adult group visits
 - 6 Adult Education classes
 - 4 Outreach talks
 - 3 Staff participation in sector presentations: Homecoming 2014 partnership and launch
 - 16 Sector/staff/volunteers' meetings
 - 1 Weekly booking/usage: "Sing for Fun"
- The permanent displays were refreshed and the special annual exhibition for 2012-2013: Miss Mary Bruce, "A life learning and teaching in the Highlands" proved so popular it was kept up for 2013-2014.
- Staffing
 - The contribution the museum makes through its community outreach, learning programme and visitor services was recognised in July 2013 when the Curator/Manager was invited to attend the Royal Garden Party in the Palace of Holyrood House: she was accompanied by her husband.
 - The museum continued its commitment to workforce development at all levels: the board development programme, and staff and volunteer training programmes.
 - The Curator/Manager remained lead signatory for the Central Registered Body in Scotland (CRBS) which manages the Protection of Children and Vulnerable Adults disclosure scheme.
 - The museum's voluntary staff offer continued and valued support throughout the year giving on average 30 hours per week, and are to be commended for their valuable contribution to the museum's success. In addition, the museum manager gave voluntary days to the Adult Education project. Special mention should be made of all the voluntary gardening help given by the trustees and local gardener Ron Smith who kept the garden tidy.

FINANCIAL REVIEW

The trustees continued their practice of monitoring financial progress against the strategic plan. The end of the year saw a satisfactory financial result based on strong financial management. Grant claims continued throughout the period. As usual, income derived from renting the other units to the tenants: the Coffee Shop, Green Kite Trading, Adam Gordon Books, brought a level of financial stability.

The charity's wholly-owned subsidiary, The Highland Museum of Childhood (Trading) Ltd, continued to trade, and its profits transferred to the charity.

HIGHLAND MUSEUM OF CHILDHOOD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

FINANCIAL REVIEW (CONT)

The charity is wholly committed to implementing the provisions of its business plan and is confident of meeting its objectives.

The principal funding source (revenue) during the year was The Highland Council to whom the charity is grateful. This funding in exchange for fulfilling a Service Level Agreement affords the charity a measure of financial stability, going towards the ever-increasing cost of overheads such as utilities.

The funding of Learning and Access projects. Grateful thanks are due to the following funders without whose support the project would not have happened:

- Highlife Highland for the adult education project "Behind the scenes at the museum: discovering history through objects" Second series - 6 classes.
- Museum Galleries Scotland for "The Messy Museum" after-school art club project, series 2
- MacKenzie New York Villa Trust for "The Messy Museum" after-school art club project and the schools programme.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees have operated a policy of keeping available funds in an interest-bearing account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail price index.

Due to the unstable financial climate during the year it has been unable to achieve this objective.

Reserves Policy

The trustees have established the level of reserves (that is those funds which are freely available) that the charity should hold.

The actual reserves at 31 March 2014 were £2,394.

In normal circumstances the trustees would wish to increase the cash reserves by approximately 10% per annum. However, with the low interest rates currently available, it has not been possible to achieve this target.

PLANS FOR FUTURE PERIODS

The board expects several plans to come to fruition in the next financial year (2014-2015).

- The board having appointed a new curator/manager from 1 April 2014, to work together with her to implement the museum's forward plan and also to support her own CPD plans.
- Continue to develop the usage of the "Goods Shed", not just school and group numbers and children's events, but other innovative ways such as community usage and collections' access.
- Seek funding to maintain and develop the Learning Programme.
- Achieve full Museum Accreditation and work on areas for improvement.
- We will continue to develop our local history collection and secure resources, whether voluntary or funded, to document such objects, information and images and develop accessibility. Volunteers will continue to be trained in collections management and documentation work and carry this out both in the office and the Goods Shed building.

HIGHLAND MUSEUM OF CHILDHOOD

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2014

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE INDEPENDENT EXAMINER

In so far as the trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Highland Museum of Childhood for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HIGHLAND MUSEUM OF CHILDHOOD

TRUSTEES ANNUAL REPORT *(continued)*

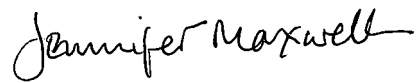
YEAR ENDED 31 MARCH 2014

INDEPENDENT EXAMINER

M J Macnab BSc, FCCA has been re-appointed as independent examiner for the ensuing year.

Registered office:
The Old Station
Strathpeffer
Ross-shire
IV14 9DH

Signed by order of the trustees



JENNIFER M MAXWELL
Charity Secretary

21 November 2014

HIGHLAND MUSEUM OF CHILDHOOD
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND
MEMBERS OF HIGHLAND MUSEUM OF CHILDHOOD
YEAR ENDED 31 MARCH 2014

I report on the accounts of the charity for the year ended 31 March 2014 which are set out on pages 11 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Highland Museum of Childhood for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The charity's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M J Macnab BSc, FCCA
Independent examiner
Tulloch Street
Dingwall
IV15 9JY



21 November 2014

HIGHLAND MUSEUM OF CHILDHOOD

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2014

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	12,539	9,568	22,107	21,479
Activities for generating funds	3	9,042	—	9,042	9,866
Investment income	4	12	—	12	8
Other incoming resources	5	12,929	—	12,929	13,043
TOTAL INCOMING RESOURCES		<u>34,522</u>	<u>9,568</u>	<u>44,090</u>	<u>44,396</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	6	(38,241)	—	(38,241)	(34,665)
Charitable activities	7	—	(9,069)	(9,069)	(7,767)
Governance costs	8	(601)	—	(601)	(570)
TOTAL RESOURCES EXPENDED		<u>(38,842)</u>	<u>(9,069)</u>	<u>(47,911)</u>	<u>(43,002)</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR					
	9	(4,320)	499	(3,821)	1,394
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>73,481</u>	<u>340,392</u>	<u>413,873</u>	<u>412,479</u>
TOTAL FUNDS CARRIED FORWARD		<u>69,161</u>	<u>340,891</u>	<u>410,052</u>	<u>413,873</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 16 form part of these financial statements.

HIGHLAND MUSEUM OF CHILDHOOD

BALANCE SHEET

31 MARCH 2014

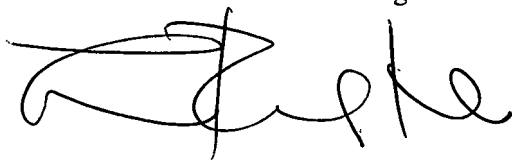
	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	11	381,491	381,653
CURRENT ASSETS			
Debtors	12	5,741	6,013
Investments	13	2	2
Cash at bank and in hand		24,745	28,664
		<u>30,488</u>	<u>34,679</u>
CREDITORS: Amounts falling due within one year	14	<u>(1,927)</u>	<u>(2,459)</u>
NET CURRENT ASSETS		28,561	32,220
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>410,052</u>	<u>413,873</u>
FUNDS			
Restricted income funds	15	340,891	340,392
Unrestricted income funds	16	69,161	73,481
TOTAL FUNDS		<u>410,052</u>	<u>413,873</u>

For the year ended 31 March 2014 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The member has not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 21 November 2014 and are signed on their behalf by:



MS T FEWSTER
Trustee

Company Registration Number: SC241841

The notes on pages 13 to 16 form part of these financial statements.

HIGHLAND MUSEUM OF CHILDHOOD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% reducing balance

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Donations				
Donations from public	162	—	162	323
New York Villa MacKenzie Trust	—	4,750	4,750	1,193
Grants receivable				
Highland Council	12,377	4,818	17,195	13,821
Museum Galleries Scotland	—	—	—	6,142
	<u>12,539</u>	<u>9,568</u>	<u>22,107</u>	<u>21,479</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Admission charges	7,363	7,363	7,693
Activities fees	898	898	1,318
Trolleys	781	781	855
	<u>9,042</u>	<u>9,042</u>	<u>9,866</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Bank interest receivable	<u>12</u>	<u>12</u>	<u>8</u>

HIGHLAND MUSEUM OF CHILDHOOD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

5. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Other income	<u>12,929</u>	<u>12,929</u>	<u>13,043</u>

6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Staff salaries	22,321	22,321	22,174
Rates and water	2,052	2,052	865
Light and heat	7,594	7,594	2,908
Repairs and maintenance	1,727	1,727	3,058
Insurance	1,621	1,621	1,551
Travel and subsistence	124	124	384
Accountancy fees	204	204	300
Telephone	473	473	526
Other office costs	1,075	1,075	1,142
Depreciation	162	162	180
Advertising	888	888	1,577
Museum costs	<u>38,241</u>	<u>38,241</u>	<u>34,665</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Staff salaries	7,630	7,630	6,875
Other office costs	1,439	1,439	757
Bank charges and interest	—	—	135
The Goods Shed	<u>9,069</u>	<u>9,069</u>	<u>7,767</u>

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Independent examiner's fee	<u>601</u>	<u>601</u>	<u>570</u>

HIGHLAND MUSEUM OF CHILDHOOD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2014	2013
	£	£
Depreciation	162	180
Bank interest	—	135
	<u> </u>	<u> </u>

10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	28,848	27,920
Social security costs	1,103	1,129
	<u>29,951</u>	<u>29,049</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

2014	2013
No	No
1	1

No employee received remuneration of more than £60,000 during the year (2013 - Nil).

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings and equipment £	Total £
COST			
At 1 April 2013 and 31 March 2014	<u>380,033</u>	<u>35,887</u>	<u>415,920</u>
DEPRECIATION			
At 1 April 2013	—	34,267	34,267
Charge for the year	—	162	162
At 31 March 2014	<u>—</u>	<u>34,429</u>	<u>34,429</u>
NET BOOK VALUE			
At 31 March 2014	<u>380,033</u>	<u>1,458</u>	<u>381,491</u>
At 31 March 2013	<u>380,033</u>	<u>1,620</u>	<u>381,653</u>

HIGHLAND MUSEUM OF CHILDHOOD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2014

12. DEBTORS

	2014	2013
	£	£
Trade debtors	–	272
Amounts owed by group undertakings	<u>5,741</u>	<u>5,741</u>
	<u>5,741</u>	<u>6,013</u>

13. INVESTMENTS

	2014	2013
	£	£
Shares in group undertakings	<u>2</u>	<u>2</u>

14. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	<u>1,927</u>	<u>2,459</u>

15. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013	Incoming resources	Outgoing resources	Balance at 31 Mar 2014
	£	£	£	£
The Goods Shed	<u>340,392</u>	<u>9,568</u>	<u>(9,069)</u>	<u>340,891</u>

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2013	Incoming resources	Outgoing resources	Balance at 31 Mar 2014
	£	£	£	£
General Funds	<u>73,481</u>	<u>34,522</u>	<u>(38,842)</u>	<u>69,161</u>