

South Western Federation of Museums & Art Galleries
Abbreviated Accounts for the year ended 31st March 2019
Company Registration No. 05536131

Income & Expenditure Account for the year ended 31st March 2019

Income	2016/17	2017/18	2018/19
	£	£	£
Subscriptions	7,831.84	4,969.53	11,245.28
Conference	0.00	0.00	9,217.81
Meeting Fees	6,613.63	70.00	681.00
Gateway	13,375.00	0.00	0.00
Bank Interest	13.64	8.32	3.95
Projects Surplus / Deficit a/c	0.00	0.00	2,326.92
Other	(29.84)	39.24	21.46
Sub total	<u>27,804.27</u>	<u>5,087.09</u>	<u>23,496.42</u>
Less Expenditure			
Conference	0.00	0.00	6,815.61
Development Office/Comms	0.00	0.00	13,062.72
Executive Officer	0.00	0.00	4,250.00
Website Hosting	4,565.28	3,330.54	2,085.60
Meeting Expenses	5,992.98	92.00	282.25
Insurance	0.00	306.00	221.00
Newsletter	277.00	0.00	0.00
Printing & Stationery	0.00	101.36	23.99
Postage	0.00	0.00	0.00
Subscriptions	0.00	0.00	91.00
Representative Travel Costs	809.55	508.40	261.35
Contribution to Training projects	0.00	0.00	500.00
Projects Surplus / Deficit a/c	32,916.93	308.20	0.00
Other expenses	70.00	1,500.00	221.48
Sub total	<u>44,631.74</u>	<u>6,146.50</u>	<u>27,815.00</u>
Surplus (Deficit) to Balance Sheet	<u>(16,827.47)</u>	<u>(1,059.41)</u>	<u>(4,318.58)</u>

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Balance Sheet as at 31st March 2018

Current Assets	2016/17	2017/18	2018/19
	£	£	£
Barclays Current Account	264.96	1,124.08	3,066.71
Barclays Deposit Account	20,008.72	10,017.04	1,435.72
Sundry Debtors	0.00	0.00	0.00
Payments in Advance	0.00	0.00	0.00
	20,273.68	11,141.12	4,502.43
Current Liabilities			
Museum Skills Training Programme	289.61	546.46	0.00
SW Digital Developments	0.00	0.00	0.00
SWMDP Annual Report	0.00	0.00	0.00
Communications Project	5,110.46	1,780.46	0.00
HLF Catalyst	0.00	0.00	0.00
ACE Resilience Fund	0.00	0.00	0.00
SWMDP Comms paid in advance	5,000.00	0.00	0.00
Subscriptions paid in advance	0.00	0.00	0.00
Sundry Creditors	0.00	0.00	0.00
	10,400.07	2,326.92	0.00
Net Current Assets at 31st March	9,873.61	8,814.20	4,502.43

Represented by

Federation Funds as at 31st March 2019

<u>General Fund at 1st April 2019</u>	22,313.59	8,148.03	7,088.62
add surpluses / less deficit for year	<u>(14,165.56)</u>	<u>(1,059.41)</u>	<u>(4,318.58)</u>
	8,148.03	7,088.62	2,770.04
<u>Training Fund at 1st April 2019</u>	2,661.91	0.00	0.00
Income	0.00	0.00	0.00
Less Expenditure	<u>2,661.91</u>	<u>0.00</u>	<u>0.00</u>
	0.00	0.00	0.00
<u>Petrology Fund at 1st April 2019</u>	1,725.58	1,725.58	1,725.58
Income	0.00	0.00	0.00
Less Expenditure	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	1,725.58	1,725.58	1,725.58
Funds Total at 31st March 2019	9,873.61	8,814.20	4,495.62
	-	0	6.81

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Notes on the Accounts

Accounting Conventions

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). Abbreviations used: SWFED is South Western Federation of Museums and Art Galleries, SWMDP is South West Museum Development Partnership.

Treasurer's Statement

I have examined the books, vouchers and documents produced for me relating to the financial standing of the Federation and am satisfied to the best of my knowledge and belief that the above accounts show the financial transactions of the Federation for the year ended 31st March 2019 and that the Balance Sheet shows the financial position at that date.

In my opinion the company is entitled to deliver abbreviated accounts in accordance with section 444(1) or (3) of the Companies Act 2006 and that they have been properly prepared in accordance with the regulations made by the Secretary of State: as the case maybe.

Susan Fox
Hon Treasurer

Claire Dixon
Chair