

Charity Number 1123658

Company Number 05809200

Scottish Charity Register Number SC044490

Kids in Museums

(A company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2018

Kids in Museums
(A company limited by guarantee)

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Trustees' Report and Financial Statements for the year ended 31 March 2018
Legal and Administrative Information

Charity Number	1123658
Company Number	05809200
Scottish Charity Number	SC044490
Registered Office	First Floor, 135 Notting Hill Gate, London, W11 3LB
Administrative Office	CAN Mezzanine, 7-14 Great Dover Street, London, SE1 4YR
President	Philip Mould OBE
Trustees	Stephen Allen (appointed 4.10.16) Emmajane Avery (joined and appointed Chair 2.10.17) Victoria Broackes (appointed 14.4.12, stood down 14.6.18) Tony Butler (appointed 15.11.11, stood down 5.2.18) Sandie Dawe CBE (joined and appointed Chair 1.11.14, stood down 2.10.17) Bernard Donoghue (appointed 23.2.12, stood down 14.6.18) Sasha Haines (appointed 8.5.13) Anra Kennedy (appointed 8.5.06) Rosemary Laryea (appointed 8.10.15) Elizabeth McKay (appointed 2.10.17) George Mackintosh (appointed 23.6.14) Eleri Thomas (appointed 14.10.16) Linsay Trueman (appointed 2.10.17) Dominic Waghorn (appointed 4.10.16)
Secretary	Alison Bowyer
Accountants	Stewart Katz, Katz & Co, First Floor, 135 Notting Hill Gate, London, W11 3LB
Bankers	Barclays Bank PLC

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Report of the Trustees (incorporating the Directors' report)
For the period ended 31 March 2018

The Trustees present their report and the financial statements for the year ended 31 March 2018.

The Trustees, who are also the Directors of Kids in Museums for the purposes of company law and who served during the year and up to the date of this report are set out on page 3.

About Kids in Museums

Kids in Museums was founded in 2003 by journalist and campaigner Dea Birkett and has grown into a highly regarded independent charity that is dedicated to making museums more welcoming and accessible to families, children and young people.

Our vision is that all families will be welcomed, involved and belong in museums, so every child and young person is part of the experiences and opportunities that a museum offers.

Our mission is to work with museums nationwide to make them more welcoming of children, young people and families.

Our objectives are to lead and support museums to:

- Put young people at their heart as active participants
- Encourage children and young people to develop and maintain a life-long interest in and commitment to them
- Identify, challenge and overcome hurdles to participation by children, young people and families
- Support workforce diversity by opening up information about and access to careers in the sector
- Become easy to reach for everyone

2017/18 Key Achievements

- Kids in Museums was selected to become part of Arts Council England's National Portfolio as a Sector Support Organisation, securing over £640k in core funding over four years.
- 321,000 people saw tweets by Teenage Tweepers during Teen Twitter Takeover in August 2017.
- 4,600 children and young people aged 2-22 took over museums, galleries, castles, historic houses and other heritage sites across England and Wales on Takeover Day.
- The People's History Museum won the 2017 Family Friendly Museum Award at a ceremony in London supported by our award sponsors Nimrod Capital and Edwardian Hotels.
- 257 young people aged 11-14 took part in Takeover Birmingham, one of the Cultural Citizens pilot projects; a fantastic 181 of them achieved an Arts Award qualification.
- 53 new museums signed up to support the Kids in Museums Manifesto.
- The generous trusts and foundations, companies and individuals who support Kids in Museums donated £48,000 to support the charity's work.
- We welcomed Emmajane Avery as our new Chair and were joined by two new Trustees, Elizabeth McKay and Lindsay Trueman.

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- Our new online resource about better welcoming families with a wheelchair user created with Whizz-Kidz was downloaded over 1,500 times.
- 50 dedicated volunteers gave 2,884 hours of their time to support Kids in Museums projects.

2017/18 Review of the Year

2017/18 has been another successful year for Kids in Museums, but also one of significant organisational development and change.

Our inspirational founder, Dea Birkett stood down at the end of the year after over ten years. Following the departure of Sandie Dawe CBE, we welcomed Emmajane Avery as the new Chair of our Board of Trustees.

We celebrated becoming a Sector Support Organisation funded by Arts Council England as part of their National Portfolio from 1 April 2018. We were also pleased to receive a significant grant from the Heritage Lottery Fund to support a programme of organisational development. We marked the completion of Takeover Birmingham - part of the Cultural Citizens programme – with a celebratory event at Birmingham City University, launched a new pilot project to deliver live music events in museums in Wales with Get It Loud In Libraries and continued to work with museums across the UK through our Manifesto, Family Friendly Museum Award and Takeover Day.

Kids in Museums Manifesto and Mini Manifesto

The Kids in Museums Manifesto is a powerful and practical guide to best practice in welcoming children, young people and families to museums. It provides clear, cost-effective ideas to all museum staff about how they can make simple changes to improve the welcome to families at their museum.

The Manifesto was created from feedback from families, giving voice to their needs. It is hugely valued by Museum staff:

“The Kids in Museums Manifesto is a great starting point for any museum.” (2018 survey respondent)

This year, we continued to promote the more compact Mini Manifesto, using it as the basis to judge the Family Friendly Museum Award and making it available bilingually in summer 2017.

53 new museums signed up and pledged to support the Kids in Museums Manifesto in 2017/18 bringing the total number of signatories to 882.

Family Friendly Museum Award 2017

The Family Friendly Museum Award is the only museum award in the UK judged entirely by families, children and young people. In 2017 we moved the entire award process online and received nearly 700 public nominations for 71 museums across the country.

The shortlisted museums were:

The Cardiff Story Museum
Dylan Thomas Centre (Swansea)
Great North Museum: Hancock (Newcastle upon Tyne)
Herbert Art Gallery & Museum (Coventry)
Jewish Museum (London)
Rainham Hall (Greater London)

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River & Rowing Museum (Henley-on-Thames)
Tudor House (Worcester)
Vale and Downland Museum (Oxfordshire)

Being shortlisted has a huge impact, especially for a small museum as Tonia Collett, the manager of Tudor House, Worcester explained to a local newspaper:

"For a small independent museum without a huge budget or team, this is an enormous deal. But that is what the Family Friendly awards have always done: celebrated not just the big national museums, but the Tudor House sized ones too. Size isn't important, it's how you make the families visiting you feel, and here we've always prided ourselves on making everyone, regardless of age and ability, feel welcome and included."

48 families travelled the length and breadth of the country to judge the shortlisted museums. Competition was stiff, but we were delighted that the People's History Museum, Manchester was named the winner of the 2017 Family Friendly Museum Award at a ceremony hosted by one of our sponsors, Edwardian Hotels.

"We are so thrilled to win the Family Friendly Museum Award. It's such an honour for all the staff who welcome families to the museum daily. Welcoming families is right at the top of our priorities and we hope we can be an inspiration to all, even to a future prime minister!" (Liz Thorpe, Learning Officer, People's History Museum)

The 2017 Family Friendly Museum Award was generously sponsored by Nimrod LLP and Edwardian Hotels.

Takeover Day

Since the first Takeover Day, nearly 30,000 children and young people have taken on adult roles and responsibilities in museums as part of the initiative. Takeover Day is a national day when children and young people take on real roles and responsibilities in museums, galleries, castles, historic homes and other heritage sites. Takeover Day is valuable for museums and has a big impact on the children and young people that participate.

Takeover Day England - 17 November 2017

From a whole museum Takeover Day at the V&A Museum of Childhood visited by local MP Rushanara Ali and BBC Radio Five Live to building stronger links with a local SEND school at Shrewsbury Museum and Arts Gallery, Takeover Day continued to have a positive impact on children, young people and museums across the country:

- 46 museums were taken over for the first time
- 3,960 children and young people participated, taking over 139 museums

After Takeover Day, participants over the age of 11 told us that they wanted to stay involved with museums by doing work experience, becoming regular visitors and attending special events for children and young people.

"I greeted people that came to the Tiny Tigers and I smiled and made them happy. My favourite part is when I greeted people and making them welcome." (Takeover Day participant at Leeds City Museum)

"It has given us a fresh perspective on what is popular in our museums particularly as we are designing a brand-new social history gallery currently." (Museum of Barnstaple and North Devon)

Takeover Day Wales - 9 November 2017

Takeover Day in Wales continues to be a successful initiative across the country. We were particularly pleased to work with the newly established Fusion areas in Cardiff, Conwy, Carmarthen, Gwynedd, Newport, Swansea and Torfaen and Caerphilly.

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"The participants we worked with found spending more than a few moments engaged in a single activity very challenging - and they were hand-picked because they often get overlooked when it comes to opportunities. Our goal was simply to provide a positive welcome and an insight into what happens behind the scenes at a museum. This goal was achieved because most participants came back after lunch and stayed at the museum all day - and one even made the journey independently, which was a significant step in terms of demonstrating commitment to the day." (Carmarthenshire Museums)

"Participants have since returned on work placement and as volunteers; participants took over social media." (Glamorgan Archives)

Teen Twitter Takeover - 10 August 2017

The fourth edition of Teen Twitter Takeover involved 67 organisations across the UK and internationally being taken over by young tweeters. 2017 was the biggest year yet of Teen Twitter Takeover:

- Around 321,000 Twitter users saw tweets from our teenager participants
- Over 60% of museums felt that Teen Twitter Takeover encouraged young people to get involved with other activities at their museum

Highlights of the day included the adventures of Kevin the Platypus at the Higgins, Bedford and a Game of Thrones themed Twitter Takeover at the Horniman Museum.

"It was really great to see the young people interacting with fellow young people across the country. They created a powerful network." (Royal Academy of Arts)

Takeover Birmingham

Takeover Birmingham was a ten-month pilot project led by Kids in Museums as part of the Cultural Citizens Programme. Kids in Museums was selected to run one of the pilots by Arts Council England and Department for Digital, Culture, Media and Sport alongside A New Direction and Curious Minds who ran pilots in Barking & Dagenham and Blackpool and Liverpool respectively.

The Takeover Birmingham team (two part-time members of staff) worked with culture and heritage organisations across the city ranging from Birmingham Royal Ballet and the CBSO to Flat Pack Film Festival and Arts in the Yard to form 20 Takeover Birmingham Clubs. Each Club worked with young people aged 11-14 to develop and deliver a takeover of the host organisation, with many of the takeovers happening in spring and summer 2017.

The project was aimed at children and young people in Birmingham who had least access to culture and heritage. The participants were either living in one of Birmingham's 25 priority neighbourhoods, or someone with a disability, a looked-after young person or a young carer. 257 children and young people took part of whom 197 were from these target groups. Around a third of participants had never taken part in a cultural activity in Birmingham.

By the end of the project:

- 181 participants had achieved an Arts Award qualification
- 75% of the young people felt more confident
- 67% of participants felt the project had made them more likely to get involved with culture in Birmingham in the future

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One example of an activity devised by a Takeover Club was the Bug Hunt in the Gardens at Castle Bromwich Hall Gardens. This takeover was hosted by Castle Bromwich Hall Gardens in collaboration with a local school for deaf

children. Club sessions were hosted during school time and activities included making bugs and designing a treasure trail around the gardens.

Gigs in Museums

Gigs in Museums was a pilot project to bring new young audiences to Welsh museums and libraries run by Kids in Museums and Get It Loud In Libraries and funded by the Welsh Government. Over the course of 2017/18 we partnered with three museums and libraries across Wales for the pilot:

Thursday 23 November, Betsy at National Waterfront Museum Swansea
Audience: 200 (the event sold out)

Sunday 3 December, Into the Ark at Bargoed Library
Audience: 100 (the event sold out within two days of going on sale)

Sunday 25 March, Gwenno at Ceredigion Museum
Audience: 200 (sold out)

Young people also had opportunities to learn skills in social media marketing, event management and film making during the project.

"It attracted a diverse audience that were not as familiar with the Museum and opened the door to such events in the future, using the Museum's strengths as well as promoting its collections and exhibition spaces." (National Waterfront Museum)

"This was a really wonderful experience for Ceredigion Museum, the partnerships worked smoothly, it brought in new audiences, the CHYPs had an invaluable experience and the Minister for Culture, Tourism and Sport was very impressed. However, the highlight for me was seeing our visitors of all ages dancing their socks off and having a great time, it firmly established Ceredigion Museum as a cultural hub for the whole community." (Ceredigion Museum)

Resources

Kids in Museums online resources remain extremely popular. Our resource *How Can Your Museum Better Welcome Families and Young People with Autism* has now been downloaded 13,500 times and our literature review *Hurdles to Participation* has had 12,000 downloads.

Our free downloadable online resources aim to provide information, best practice examples and practical advice that works for all museums. We want to address questions and issues raised by many different types of museums to help them save time and money.

In 2017/18 we created and published:

- A bilingual version of the Mini Manifesto
- A resource about welcoming children and families with a wheelchair user to a museum in partnership with Whizz-Kidz
- Tips about hosting a live music event in a museum in partnership with Get It Loud in Libraries
- New Takeover Day case studies for England and Wales

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During the period covered by this Annual Report, we also worked with community maths charity, Maths on Toast, to create a resource about using museum collections for family maths learning. This project was supported by MathWorks.

Training, Consultancy and Events

As part of our Resilient Heritage Project we commissioned Caroline Marcus Associates to undertake a major review of our training and consultancy offer. As a result, we have paused most training activities during 2017/18. As part of this process, we piloted two Family Friendly Museum Audits in South West England and Eire.

We organised nine free Planning and Sharing meetings across England and Wales and a day of autism training for Fusion area partners in South Wales. These events helped to share best practice and enabled museum professionals to meet their peers.

Representatives from Kids in Museums attended and spoke at a variety of sector conferences in the UK and internationally including Association of Independent Museums, GEM, MDEM, South West Museums Federation and the Welsh Museums Federation. Dea Birkett was invited to give a keynote address at Museums Galleries Australia.

Social Media and Website

Kids in Museums continues to have a strong social media presence with around 32,000 Twitter followers, over 3,000 likes on Facebook and 1,000 Instagram followers. We are recognised as a trusted source of advice and information on social media, sharing information, advice and best practice from museums all over the UK. We experimented with running a Planning and Sharing meeting for Takeover Day on Twitter during the year and will continue to look for other ways to use social media as part of our training.

Our website and online resources continue to be well-used with around 40,000 visits to our website per year.

Volunteers

Kids in Museums volunteers undertake a wide range of roles across the charity, supporting the Family Friendly Museum Award, our social media, website, Takeover Day, Manifesto sign ups and general office administration.

Our social media team were runners up in the best team category at the London Museum Volunteers Awards 2017. We have also been delighted to welcome two volunteers as paid temporary staff members.

As part of the ongoing implementation of our Volunteer Strategy we updated our Volunteer Handbook and created a new volunteer agreement. In implementing the new volunteer agreement, we asked all volunteers to make a minimum time commitment to Kids in Museums. This has reduced the number of volunteers supporting the charity but made our engagement with each other more sustainable and meaningful. During 2017/18 we had 50 volunteers.

In 2017/18, volunteers contributed an incredible 2,448 hours to Kids in Museums with a value of £48,960 to the organisation.

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Our organisation

Kids in Museums is a small but ambitious charity governed by a Board of Trustees (see page 3 for details).

The permanent staff team has undergone significant change during the year, with Dea Birkett standing down as Creative Director and two other longstanding staff members moving on to new roles. The average number of PAYE roles during the year was (2 full-time, 2 part-time) with an additional 6-10 staff employed on a contract basis to provide specialist support services and deliver projects.

During the year, we worked hard to improve our administrative and financial processes. This included introducing a new staff handbook and set of HR and financial policies, a review of IT infrastructure and plans to create a new website.

Two Trustees including Chair, Sandie Dawe CBE, stepped down during the year. The new Chair, Emmajane Avery took office in October 2017 at the same time as two new Trustees, Elizabeth McKay and Lindsay Trueman.

Financial Statement

The Trustees present their report and the financial statements for the year ended 31 March 2018. The Trustees who are also the Directors of Kids in Museums for the purposes of company law and who served during the year and up to the date of this report are set out on page 3.

Financial Performance

The year in question showed an increase in income from £327,085 to £399,055. This increase can entirely be attributed to increased restricted income from project grants (Takeover Birmingham and HLF Resilient Heritage project). Expenditure also increased from £322,776 to £382,628. This reflects the charity's increased activity in relation to the above-named projects.

The year shows a surplus of income over expenditure of £16,427 compared to £4,309 in the previous year.

Overall resources at the end of the year are £53,066 (2017 £36,639). The account preparation regards some sources of funding as restricted and the balance of restricted funds at year end is £12,714 which represents funds and expenditure to be carried forward.

The unrestricted fund balance of £40,352 (2017 £32,330) is representative of around 3 months operating costs. Our Reserves Policy outlines a need for three months operating and project costs to ensure business continuity and the charity has plans in place to build unrestricted reserves over the next four years.

The cash balance at year end is £86,374. There is deferred income of £50,440 which represents money received in this financial year that should be recognised in 2018/19.

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Independent Examiners' Report to the Trustees of Kids in Museums

I report on the accounts of the company for the year ended 31 March 2018, which are set out on pages 12 to 18.

Respective responsibilities of Trustees and Examiner

The charity's Trustees (who are also the Directors of the Company 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 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement 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 Act and to state whether particular matters have come to my attention.

The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 386 of the Companies Act 2006; Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, 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.



Name: Stewart Katz

Relevant professional qualification or body: FCA

135 Notting Hill Gate London W11 1LB

Dated: 12/09/2018

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Statement of financial activities (incorporating the income and expenditure account)

For the period ended 31 March 2018

	Notes	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Incoming resources from generating funds:					
Voluntary income		358,705	40,350	399,055	327,085
Total incoming resources		358,705	40,350	399,055	327,085
Resources expended					
Purchases		86,857	2,500	89,357	64,434
Consultants costs		112,506	21,290	133,796	113,600
Salaried Staff costs		88,042	4,700	92,742	83,216
Establishment costs		30,057	2,765	32,821	36,313
Motor and travelling expenses		8,171	131	8,302	10,381
Accountancy fees		750		750	750
Communications and IT		8,862		8,862	7,410
Other Office expenses		5,317	560	5,877	5,938
Other governance costs		1,061		1,061	734
Exceptional Costs		9,060		9,060	
Total resources expended		350,683	31,945	382,628	322,776
Net incoming(outgoing) resources for the year / resources for the year					
Net Income / (expense) for the year		8,022	8,405	16,427	4,309
Total Funds brought forward		32,330	4,309	36,639	32,330
Total funds at carried forward		40,352	12,714	53,066	36,639

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Balance sheet at 31 March 2018

		2018		2017	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets			867		804
Current assets					
Debtors	2	13,733		15,308	
Accrued Income		24,145		-	
Cash at bank		86,374		202,130	
		124,252		217,438	
Creditors: amounts falling due within one year	3	(72,053)		(181,603)	
			52,199		35,835
Net current assets (liabilities)			52,199		35,835
Total Assets (Liabilities)			<u>53,066</u>		<u>36,639</u>
Funds	5				
Restricted income funds			12,714		4,309
Unrestricted income funds			40,352		32,330
Total funds			<u>53,066</u>		<u>36,639</u>

Trustees' Statements required by the Companies Act 2006 for the period ended 31 March 2018

In approving these financial statements of the company, we hereby confirm:

- a) For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- b) That no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2018.
- c) That we acknowledge our responsibilities for:
 - 1. Ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006 and,
 - 2. Preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit and loss for the year ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act in relating to financial statements so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS 102.

The Financial Statements were approved by the board on 9 October 2018 and signed on its behalf by

E. Avery

Emmajane Avery
Director

The attached notes form an integral part of the financial statements

Notes to financial statements for the year ended 31 March 2018

1. Accounting Policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year

1.1. Basis of accounting

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2018 are the first financial statements of Kids in Museums prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2. Incoming Resources

All incoming Resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary Income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional of the delivery of a specific performance are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

1.3. Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Cost of generating funds comprise the costs incurred by the charity in attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the costs which can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Notes to financial statements for the year ended 31 March 2018

1.4. Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes act 1988. Accordingly, there is no taxation charge in these accounts.

1.5. Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6. Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to financial statements for the year ended 31 March 2018

1.1. Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment 15% on straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

1 Fixed Assets	Fixtures, Fittings & Equipment	Total
	£	£
Cost		
At 1 April 2017	1,010	1,010
Additions	580	580
Disposal	(280)	(280)
At 31 March 2018	1,310	1,310
Depreciation and Impairment		
At 1 April 2017	206	206
Depreciation	346	346
Depreciation adjustment on disposal	(109)	(109)
At 31 March 2018	443	443
Carrying amount		
At 31 March 2018	867	867
At 31 March 2017	804	804
2 Debtors	2018	2017
	£	£
Trade Debtors	-	750
Prepayments and accrued income	31,440	8,120
Other Debtors	6,438	6,438
	37,878	15,308

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3 Creditors: amounts falling due within one year		2018	2017
		£	£
Trade Creditors		13,060	26,113
Accruals and deferred income		57,661	155,490
Other Creditors		1,332	-
		72,053	181,603

5 Analysis of net assets between funds		Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Fund balances at 31 March 2018 as represented by:				
Current Assets		83,902	40,350	124,252
Current Liabilities		(40,108)	(31,945)	(72,053)
		43,794	8,405	52,199

6 Unrestricted Funds		At 1 April 2017	Incoming Resources	Outgoing Resources	At 31 Mar 2018
		£	£	£	£
Unrestricted funds		32,330	358,705	(350,683)	40,352
		32,330	358,705	(350,683)	40,352

7 Restricted Funds		At 1 April 2017	Incoming Resources	Outgoing Resources	At 31 Mar 2018
		£	£	£	£
Restricted Fund (after prior year adjustment)		4,309	40,350	(31,945)	12,714
		4,309	40,350	(31,945)	12,714

8 Company Limited by guarantee

Kids in Museums is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.