

The Russell-Cotes Art Gallery & Museum

Charity Accounts 2021/22 - Bridging Document - Draft Accounts 4 November 2022 to Final Accounts 24 January 2023

		Draft Accounts 4 November 2022	Final Accounts 25 January 2023	Movement £	Adjustment	Adjustment Comment
Donation from BCP Council	page 20	(649,378)	(645,447)	3,931	1	Recognition of additional online sales income, increasing debtors and reducing the donation required from BCP Council
Statement of Financial Activities						
Donations and legacies						
- Unrestricted Funds	page 11	(688,105)	(684,174)	3,931	1	Recognition of additional online sales income, increasing debtors and reducing the donation required from BCP Council
- Restricted Funds	page 11	0	(1,648)	(1,648)	2	Presentational adjustment, regarding Conservatory donations between Reconciliation of Funds and Donations and legacies
- Other Income	page 11	(20,268)	(20,268)	0	3	Amount unchanged, presentational adjustment within Donations and Legacies from 2e to 2c in accounts
Reconciliation of Funds						
- Movement in Current Assets (Restricted column)	page 11	(1,648)	0	1,648	2	Presentational adjustment, regarding Conservatory donations between Reconciliation of Funds and Donations and legacies
Balance Sheet						
Current Assets						
Debtors	page 12	34,617	38,547	3,930	1	Recognition of additional online sales income, increasing debtors and reducing the donation required from BCP Council
Investments	page 12	8,580	0	(8,580)	4	Presentational adjustment, investments moved to Cash held on behalf of Trust
Cash held on behalf of trust	page 12	105,087	109,737	4,650	5	Consequence of adjustments 1 and 4
Note 2 - Analysis of Income and endowments from						
Public Donations	page 15	(38,728)	(40,376)	(1,648)	2	Presentational adjustment, regarding Conservatory donations between Reconciliation of Funds and Donations and legacies
Donations from BCP Council	page 15	(649,378)	(645,447)	3,931	1	Recognition of additional online sales income, increasing debtors and reducing the donation required from BCP Council
Retail Income	page 16	(209,175)	(213,105)	(3,930)	1	Recognition of additional online sales income, increasing debtors and reducing the donation required from BCP Council
Fixed asset sales (net proceeds)	page 16	0	(20,268)	(20,268)	6	Presentational adjustment, to include proceeds in Note 2
Note 3 - Analysis of Expenditure on						
	page 16/7				7	Presentational adjustment, key added regarding Note 3 & Note 4
	page 17				8	Presentational adjustment, to move commentary regarding Note 4 to end
Note 5 - Fixed Assets						
Tangible Assets	page 18				9	Presentational adjustment, re-ordered asset details to put Tangible Assets first
Heritage Assets	page 18					
- Revaluation adjustment		(20,000)	0	20,000	10	Presentational adjustment, amended category to Disposals in year
- Disposals in year		0	(20,000)	(20,000)	10	Presentational adjustment, amended category from Revaluation
"Some of the collection is valued by insured value as is the Heritage Freehold Buildings."	page 18				11	Presentational adjustment, additional wording added to Note 5
Note 6 - Stock						
Shop	page 19	20,428	18,889	(1,539)	12	Presentational adjustment, Cafe stock originally included twice in Note 6
Note 7 - Debtors						
Debtors	page 19	34,617	38,547	3,930	1	Recognition of additional online sales income, increasing debtors and reducing the donation required from BCP Council
Note 8 - Investments						
	page 19	8,580	0	(8,580)	4	Presentational adjustment, note removed from draft accounts as Investment now shown in Cash held on behalf of trust
Note 12 - Analysis of net assets between funds						
	page 20				13	Presentational adjustment, additional wording added to Note 12 regarding the 2021/22 & 2020/21 Conservatory Fund balance