

**ANNUAL GENERAL MEETING
DUMFRIES AND GALLOWAY AVIATION MUSEUM LTD.**

KEY FACTS

Visitor Numbers

Visitor number dropped very slightly during 2018.

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
5952	4879	7216	6703	8719	8402

Whilst down slightly the drop was less than expected due to 2017 being both the opening of the Spitfire hangar and our 40th anniversary. It was our busiest year to date so to maintain numbers close to that level was seen as a positive result.

The maintenance of our visitor numbers is attributed to the improved display areas within the museum and the success of our marketing, internet presence and utilization of social media (Facebook and Twitter) in promoting those new displays.

• **Members Numbers**

Members numbers dropped slightly during the year but this was in the most part due to an element of double counting in the previous year. The database holding members details has been updated and a more accurate count of the membership is now available. This will continue to be monitored closely moving forward.

	2017	2018	2019	2020	2021
Standard	87	74			
Premier	25	27			
Family	76	58			
Life	11	11			
Total	199	170			

• **Directors**

The following directors are due for re-election having served 3 years on the board.

- Joe Burns
- John Hilsley
- Mike Lavery
- Dougie Oberheim

- **Financials**

The accounts for the museum are currently being prepared by our accountant and so only a draft of our Income and Expenditure account is currently available. Full accounts are due to be completed by March.

Detailed Income and Expenditure Account
for the year ended 31st October 2018

	2018		2017	
	£	£	£	£
Income				
Income from trading activities		43,672		35,269
Membership		4,750		3,865
Grants received		2,369		14,226
Donations		4,898		16,158
Gifts in kind		4,735		20,650
Fundraising events		4,507		6,763
Profit/loss on disposal of Heritage Assets		-		250
Interest - Main's account		-		-
Interest - Special Projects account		-		-
		64,931		97,181
Expenditure				
Purchases (adjusted for stock)	7,933		7,933	
Fundraising Events	907		977	
Insurance	3,283		3,930	
Computer	907		1,313	
Light and heat	1,838		2,714	
Maintenance & cleaning	5,690		6,419	
Exhibit Restoration	1,006		813	
Display Costs	1,607		1,118	
Stationery & advertising	4,374		3,349	
Telephone & fax	824		726	
Travel expenses	520		729	
Volunteer Training	-		-	
Legal and professional	-		-	
Accountancy	444		420	
AGM	90		60	
Curatorial Adviser	252		252	
Site improvements	16,134		1,096	
Loan Interest	982		982	
General expenses	1,587		-	
Subscriptions	212		250	
Depreciation on land and buildings	2,156		2,156	
Depreciation on heritage assets	6,464		6,464	
Depreciation on Equipment	4,176		4,176	
		61,386		45,877
Net surplus for the year		3,545		51,304
Accumulated surplus brought forward		867,442		816,138
Revaluation of heritage assets		-		-
Accumulated surplus carried forward		870,987		867,442

Key points of interest in the accounts are –

- Figures in yellow have not yet been altered from last year. They are not expected to move materially but they will change.
- Overall income is down due to **reductions** in –
 - **Grants**. Grants were awarded but are being drawn down over more than 1 year
 - **Donations**. The previous year saw significant income in this category due to a significant legacy left to the museum.
 - **Gifts** in kind. Numbers fell.
- Income from operations saw an **increase** on the year –
 - **Admissions**. Increased due to a price rise implemented at the start of 2018
 - **Membership**. Increased due to a corresponding price rise at the start of 2018
 - **Trading activities**. Extension of product range whilst maintaining footfall saw a 20%+ increase in income.

This performance resulted in a strong finish to the financial year in terms of cash at bank

Cash Held

	2018	2017
Main Account	12,000	25,212
Special Projects Account	27,759	7,669
<u>Total</u>	39,759	32,881

Full accounts with a complete balance sheet will be published on the museums website once approved by the accountant and the board.