

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

England & Wales · Charity number 1153345

Details

Status Registered

Legal form Charitable company

Company number [08311398](#)

Registered 2013-08-12

Register [View on the Charity Commission register](#)

Contact

Address Discover Bucks Museum
9 Church Street
Aylesbury
Buckinghamshire
HP20 2QP

Phone 07980548833

Email hello@discoverbucksmuseum.org

Website www.discoverbucksmuseum.org

Activities

Objects: THE COMPANY HAS BEEN ESTABLISHED FOR PUBLIC BENEFIT TO:1) ADVANCE THE EDUCATION OF THE PUBLIC AT LARGE BY THE ESTABLISHMENT AND/OR MAINTENANCE OF A MUSEUM AND/OR ART GALLERY AND ASSOCIATED COLLECTIONS; AND/OR2) WITHOUT PREJUDICE TO THE GENERALITY OF THE ABOVE, TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE MANAGEMENT, OPERATION AND DEVELOPMENT OF THE BUCKINGHAMSHIRE COUNTY MUSEUM AND THE PRESERVATION, CONSERVATION AND INTERPRETATION OF THE COUNTY MUSEUM COLLECTIONS; AND/OR3) PURSUE SUCH OTHER CHARITABLE PURPOSES CONSISTENT WITH THE ABOVE, AS THE TRUSTEES, IN THEIR ABSOLUTE DISCRETION, SHALL DETERMINE.

Activities: The Trust is set up to operate a museum service and is contracted for that purpose by Buckinghamshire County Council

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** BUCKINGHAMSHIRE
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£934,740	£936,976	£1,549,777	32
2024-03-31	£962,776	£1,037,852	£1,552,013	43
2023-03-31	£882,339	£1,118,978	£1,627,089	37
2022-03-31	£1,669,361	£1,719,202	£1,863,728	39
2021-03-31	£1,287,441	£1,056,345	£1,913,569	49

Trustees

Name	Role	Appointed
Dr Robert Keith Sutcliffe	Chair	2014-05-23
Kate Schwarz		2024-02-07
Mark Colin Eric Hall		2023-10-04
Professor Daniel Pett		2023-10-04
Simon Roger Kearey		2014-08-04
Susan Jane Imbriano		2019-12-10

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

England & Wales - Charity number 1153345

Accounts

Company registration number: 08313398
Charity registration number: 1153345

**THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

The Buckinghamshire County Museum Trust

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The Buckinghamshire County Museum Trust
Company No. 08313398
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

Our Aims

The Trust operates under a charitable company Memorandum and Articles incorporated on 29th November 2012 amended by special resolution on 1 August 2013 which included the regulations for appointment of trustees. Since 10 June 2021 the Trust has traded as Discover Bucks Museum.

The objects of the Charity are to maintain a museum and/or art gallery, the advancement of education and training and other purposes which are at the discretion of the Trustees are consistent with these.

We aim, through our activities to inspire and educate residents and visitors to the county by curating and telling its unique story; to acquire, preserve, display, interpret and share the natural and cultural heritage of the County documenting the way we live now and in the past.

Forward thinking is at the heart of the Trustees' Vision for the future - working through partnerships and seeking the support and engagement of museum visitors in whatever we do.

Public Benefit

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

OBJECTIVES AND ACTIVITIES

The Trust has managed the County Museum since 1st August 2014 and receives an annual management fee to look after the collections and operate the Museum. It has signed key agreements including a Service Level Agreement, Funding Agreement and licenses to occupy as the basis for viable operation.

Visitors

2024-2025 has seen a dip in visitor figures to an annual total of 28,289; a reduction of around 9% on the previous financial year (31,111). There has been a similar trend seen in museum visitor numbers across the sector and- although public visitor figures are lower to the museum galleries specifically- the number of school visitors have increased by around 40% and visitor numbers to the Roald Dahl Children's Gallery have remained stable. This leads us to believe that the Discover Bucks Galleries have now been seen by many local residents and a change in displays is required. Furthermore, visitor numbers to the exhibitions have decreased, which may be due to our selection of exhibition topics. The museum recognises the need to continue to review the exhibition selection, to ensure that the schedule marries up with visitor expectations, particularly with regards to our family audiences.

Visitor figures aside, our feedback remains excellent- there is a high level of satisfaction from those that do visit whether that be for exhibitions, events or school programmes.

Room hires continue to increase, largely due to the popularity of the site as a 'paranormal investigation' location and our activities and events are slowly increasing in popularity and revenue.

The museum's community work continues to grow as we engage with more of our local community groups. Greater focus will be given to forging new relationships in Buckinghamshire and we will look to work with underrepresented and underserved communities wherever possible. We hope to further strengthen our community programmes in the coming years with a dedicated post to assist this work.

Major Exhibitions

This Fractured Land; Mar '24 - Jul '24
May the Toys Be With You; July '24 - Nov '24
Off the Wall Art Exhibition; Nov '24 - Dec '24
Bucks Photography Open; Jan '25 - May '25
Light Fantastic; Feb '25 - Apr '25

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The Buckinghamshire County Museum Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Main Achievements - continued

The year featured a number of temporary exhibitions, alongside display installations, totalling 14 throughout the year.

The year began with This Fractured Land, an array of artworks in different mediums, developed by a cohort of 5 local female artists and interpreting the changing landscapes of Buckinghamshire. A beautifully presented and varied exhibition, it was well-received by visitors and also won the 'Best Exhibition' award at the first Bucks Spark Awards. It didn't, however, attract the footfall we had hoped for but associated events, walks and activities proved also to be popular.

The exhibition that followed was our planned 'blockbuster' exhibition, designed span across the school summer holidays to capture and encourage as much footfall as possible. May the Toys Be With You featured a plethora of Star Wars toys, curated by independent collector, Matt Fox (who's exhibitions have performed well for the museum in the past). Again, a beautifully presented exhibition that drew in new audiences interested in Star Wars memorabilia, it was somewhat lacking in interactive opportunities and this- alongside a general decrease across the sector- was one factor in achieving lower than expected footfall.

November 2024 saw the opening of the Off the Wall Art Exhibition, an exhibition arranged by and in support of our associated Friends and Patrons charity (charity no. 1059377) and hadn't featured in the exhibition calendar since 2021. A new Friends volunteer arranged the exhibiting artists for this short-run exhibition and although it raised some money for the charity, it did not generate as much income as it has done in previous years. Future iterations of this exhibition are likely to be scaled-down in size as the effort involved in mounting them is considerable, in relation to the length of run and income raised.

The year's main exhibition schedule finished on a more positive note with the installation of the Bucks Photography Open in January 2025 and which was added to with a hands-on children's science exhibition Light Fantastic in February, to coincide with the school half-term. The open photography competition had 80 photographers enter and a further 50 under 18's enter their own version of the photography competition, which was displayed alongside the adults' photos. The Light Fantastic exhibition was added into the centre of the photograph exhibition space and focused on the science of optics, so remained in-keeping with the photography exhibition. This ran through the February half-term and Easter school holidays and was a huge hit with visiting families.

There were also two smaller exhibitions featured in the 'Georgian Room' area of the museum during the year. The Muir Trust funded an artist in residence, Cara Gordon, from May '24 to July '24. Cara's work focused on portraiture and was both produced and exhibited in the room. This was followed by a collections-based exhibition, WEIRD, displaying unusual and unlikely objects from the collections which was very popular with the public and is planned to be a smaller changing display in another area of the museum going forward.

The Embroiderers' Guild exhibition for the 2024 period was Blooming Threads, displaying textile pieces depicting flowers and was changed over in January 2025 to On a Grand Scale, displaying some of the larger pieces in the EG collection, including a felt depiction of the 'Birth of Venus'.

Community displays for the period included: a display about the Mayor at the time, Steve Lambert, featuring the Mayoral robes; an artwork display for Holi Festival; Refugee 'Food Stories', following themes of how food brings communities together; a local Ukrainian artist, Alexandra Dikaia; and a celebration of Aylesbury Pride event, held in August 2024.

Other displays were installed around the museum, including: Marvin the Paranoid Android, in the costume case of the Discover Bucks Galleries; a maquette of the geologist, Mary Anning, that toured the UK; and a selection of local pottery found in a former hospital, in the Early Access archaeology case.

Events

Informal activity days during school holidays started have gone from strength-to-strength this year. Demand for these has increased and so capacity and/or frequency has too. Other notable events are the Paranormal Investigations that take place; although not run by us, we are becoming increasingly popular for ghost hunts and these events are producing a very good income stream whilst raising our profile to new audiences.

Some of our notable events through the year included:

- St George's Day- Delivered in collaboration with the Aylesbury Town Council, this annual event normally sees visitor numbers in excess of 1,000 over the day and features theatrical performances, crafts and even St. George on horseback.
- Holi Festival of Colour with the Aylesbury Hindu Temple Trust; attracted around 800 people to enjoy celebrations surrounding this fun, paint-throwing holy festival.
- Festival of Archaeology- As a National scheme, this is a regular feature in the museum's calendar. This year featured presences from the Portable Antiquity Scheme and Bucks Archaeological Society. There was also a Roman pottery identification workshop, craft activities and sandpit excavations to keep families entertained.
- Heritage Open Day- This National scheme is one which we participate in annually. This year included stall holders from various heritage organisations, local photograph collections and a performance from the RAF pipe band.
- Festival of Light- We again hosted the event in collaboration with Holy Cow Community Events. The day featured community acts on a stage in the museum's garden and ended with a lantern parade late afternoon. This is an incredibly important community event for the museum and plans to continue year-on-year.
- Dino Day: Megalosaurus 200- This day focused on rocks and fossils and what they can tell us. We were joined by palaeontology groups from Isle of Wight and was incredibly popular with families.

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The Buckinghamshire County Museum Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Main Achievements - continued

Discover Bucks Collections Stores

The collection stores in Halton village are a foreseeable issue as they are becoming full, dilapidating to a point where they are not fit-for-purpose, and the Council (who own the building) are looking to put it to another use.

To this effect, work has been done to quantify the collections and the storage requirements to best suit their needs moving forwards. Other aspects are also being considered in developing the collections store, most likely in another location; this includes using green energy schemes to reduce utilities, additional space for collections development and future influx of HS2 materials, and public access.

Work was done to assess suitability of a site in High Wycombe, but this was proven to not be suitable for our collections, due to the building condition, location and limitations on load-bearing on upper floors. We continue to work with Buckinghamshire Council to find an appropriate alternative site, and we are also looking at other options for a store move in the future.

Strategic Plan

A new 10-year Strategic Plan has been issued, to cover the period 2025 – 2035. Strategic Priorities have been identified as the following:

1. Audiences
2. Collections
3. Resources
4. Financial Sustainability

The priorities focus on: improving footfall and visitor offerings, working more closely with our communities, developing our collections and improving collections care, raising the profile of our studio ceramics collection, improving our staff and volunteer resources and training, and increasing our self-generated revenue.

Work continues on the delivery plan to sit alongside this and ensure we achieve our strategic aims.

Collections

Acquisitions during the year:

'Ann'- Pastel portrait by Muir Trust artist-in-residence

Ann by Cara Gordon, artist, made during Muir Trust artist residency 2024; using violet pastel and collage; height 51cm., This item was added to the collection following the residency.

HS2 route painting

3 wooden panels of maps of the proposed Hs2 route. Created by Julia Drummond, who was a local ceramic artist and was passionate campaigner against HS2. She also has studio pottery in the museum's collection

Barclay Family Dress

Dress dated approx. 1880-1900. 1 of 2 which were donated, made for 7-8 year old, green silk with a mix of pink and red embroidered flowers all over the front and back of the dress. full length sleeves and high necked, ruffled collar. Donated by the Barclay family. The donor, Joanna Barclay was the Deputy Lieutenant for Buckinghamshire. Both dresses are part of the Barclay family, however it is unknown who they would have been made for.

Military medals, Quainton

Framed set of 6 medals. Top three are from WW1 awarded to donor's uncle John Brion from Quainton, killed in April 1918. The three medals in the lower tier were awarded to donor's father, also from Quainton, during WW2.

Banknote, Aylesbury Vale Bank

Promissory note issued by the Vale of Aylesbury Bank. Reads "Promise to pay the Bearer on Demand the sum of ONE POUND, here or at Messrs Masterman Peters, Masterman & Co Bankers London Value received Aylesbury 26 day of Novr 1810 No 43333 Mr Thomas Grace & John Saunders Woodcock One pound (11853)" and signed L S Woodcock

Bronze Age Bracelet, Edgcott

Gold ribbon bracelet, 4.23g, Bronze Age (probably mid to late), found by metal detectorist in parish of Edgcott and declared Treasure

Coin Hoard, Marlow

Hoard of two Merovingian gold coins, dated c.580-670; found by metal detectorist near parish of Marlow, near Marlow warlord burial and declared Treasure; one is from Le Vimeu mint, the other possibly an imitation of the Auvergne mint

Archaeological Archive- 'Marlow Warlord'

archaeological archive from excavation of the Marlow Warlord; early medieval warrior burial; findspot to remain confidential at request of landowner; original grave goods found by metal detectorist, but grave later excavated by Reading University team; finds include human remains, well preserved sword with fittings, iron knife, iron shears; buckle, strike a light, fragments of glass cone beaker; previous partial excavation of the grave recovered 2 copper alloy bowls and 2 spearhead

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The Buckinghamshire County Museum Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Main Achievements - continued

Portable Antiquities Scheme

Work continued on recording treasure finds and liaising with finders and we still employ a Finds Liaison Officer. We use every opportunity to promote the PAS scheme, largely through the Officer's presence at our related events, both on-site and externally.

National Portfolio Organisation

We continue to report as required to the Arts Council to retain our NPO status. This includes updating our activity plan progress, achievements against the investment principles and our financial standing. The programme has been extended to 2026/27, and is intended to be extended for a further year to cover the 2027/28 period, which we will apply to. The museum recognises and thanks the Arts Council England for their significant and continued support over the years.

Service Level Agreements

The museum cares for and manages collections from the National Paralympic Heritage Trust, Embroiderer's Guild and Tring Museum.

The SLA with Buckinghamshire Council continues, whereby the Council pays the museum to care for their collections; this amount has been reducing by around £10k per year over the last three years, and will continue to do so over the next two years, until the SLA is revisited and a new agreement signed.

Volunteers

Volunteers continue to work at both the museum and collections store sites, and account for around 4,000 hours every year. Intentions are to increase our volunteer numbers- as per the new Strategic Plan- by offering more attractive volunteering opportunities across the museum sites.

Friends and Patrons

The Museum receives regular support from its Friends and Patrons; the two groups are a single charity and managed by a joint committee but retain different priorities for grant allocation. The Patrons owe their origins to fundraising efforts to build the new art exhibitions gallery in the 1990s and focus their grant giving on art acquisitions and some strategic grants for example for selected special exhibitions. The Museum is incredibly grateful to the Patrons and Friends for their continued and invaluable support for the exhibitions programmes and other activities which are such a success with our local community.

The £23,034 received last year from the Friends & Patrons supported a number of projects, including: the purchase of essential facility equipment, SEND focused play-equipment and a substantial; amount for an essential IT infrastructure upgrade.

The Friends also kindly supported the purchase of 2 Bucks treasure items for the collections during the year totalling £800; a memento mori ring and Medieval silver pyramid.

STRATEGIC REPORT

Future plans

The new mission and values developed during the rebranding exercise in 2021/22 remain the same:

Our Mission

We collect and share objects and stories reflecting the people, culture and landscapes in Buckinghamshire. We encourage visitors to join us on journeys of discovery. We inspire our community, creating conversations and connections to the place where we live.

Our Values:

People

We are open and inclusive. We ensure that the objects, exhibitions and events we share are representative of our community so that everyone can see themselves reflected.

Exploring

We inspire deep emotions and moments of magic. We help people to explore and find things that are meaningful to their lives and help them discover the heritage of Buckinghamshire.

Curiosity

We are curious and inquisitive about our collections and the world around us. We uncover the wonderful stories linked with our collections to stimulate ideas, knowledge, understanding and conversations.

Financial Review

The Buckinghamshire County Museum Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Financial Position

The key features of the financial performance for the year ended 31st March 2025, extracted from the detailed financial statements on pages 5 to 18.

The principal income during the year was from the Buckinghamshire Council Service level agreement for the management of the museum and collection £387,174, a National Portfolio Organisation grant from the Arts Council £101,840 and other service level agreements totalling £20,083.

Admission fees (introduced in April 2022) totalled £25,500 for the new museum galleries and £48,600 for the Roald Dahl Children's Gallery. Introducing the admission charge has increased self-generated income significantly admission charges will be further evaluated to discern whether the prices are a barrier to some or considered too low compared to 'value for money'. Self-generated income accounted for 41% of total income.

The main items of expenditure were salaries and pension contributions £634,850 (an increase of 5% compared with 2023/24), utilities £97,000 (an increase of 13% on 2023/24). Other significant costs include: cost of sales £12,800; professional & accountancy fees £1,600; insurance £13,400; IT & telephony £18,900; and advertising costs £13,200.

Reserves

In line with their duties under Company and Charity law, and in accordance with the guidance issued by the Charity Commission, the Trustees have taken a risk identification approach towards calculating the minimum level of reserves the Museum aims to hold and have adopted the following policy on reserves.

The Museum holds reserves:

- To fund working capital
- To fund future commitments
- To fund shortfalls in income or unexpected expenditure
-

Having considered the relative reliability of the Museum's major income streams and the level of commitment to expenditure, Trustees have concluded that the majority of the Museum's main sources of income - a management fee from Bucks County Council, NPO funding from the Arts Council - is predictable in the short term and receivable in advance, but heavily reliant on two funders. Most of the Museum's costs are staffing and building related and are fixed in the short term.

Therefore, the Trustees have determined that the minimum level of free reserves should be £300,000 covering 6 months of fixed costs in the event of a significant loss of income. The Museum received a £110,000 grant from Arts Council England in 2025 towards reinflating its reserves and will aim to generate surpluses of £30,000 per year for the next 3 years to increase reach £300,000.

The Museum may also raise funds towards future commitments or planned projects and would designate the associated proportion of reserves towards these specific purposes. If the Museum takes on a fixed term repairing lease, reserves would be accumulated to cover end of lease obligations.

This policy and the level of reserves currently held will be reviewed annually.

Structure, Governance and Management

Governing Document

Trustees holding office in 2024/25 were selected following public advertisement and interview. All Trustees are selected based on the range of skills and characteristics needed to oversee and develop the museum and to integrate its work with the wider community. Trustees have experience and qualifications in finance, business development and management, healthcare, governance and strategy, school's management, education, development of young people, project management, community engagement and digital. Trustees are aware of the need to diversify and have diversified gender and different cultural backgrounds within current trustees and are committed to continuing to diversify the governance of the museum and include different voices in decision making in the future.

Every new trustee receives an induction pack and a formal induction day with the Museum Director and staff and attend at least one Away Day annually with staff to help plan for the future. Trustees meet formally 5-6 times per year.

The HR and Finance Committees (set up in 2020/21) continued to meet throughout the year, on 3 occasions each.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a trustee received any benefit from their association.

The majority of Trustees were also Directors of the Buckinghamshire County Museum Enterprises, a company limited by guarantee, which had been dormant and was wound up in the year.

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The Buckinghamshire County Museum Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Governing Document - continued

Organisational Management

The Trustees determine the general policy of the Trust attended by the Chief Executive and specialist staff as required. The day to day running of the Museum and all staff appointments are delegated to the Chief Executive, supported by senior staff. Chief Executive undertakes the key leadership role overseeing curatorial, public and community relations and administrative functions in consultation with the senior staff. The day-to-day administration of the Museum and its associated Resource Centre is undertaken within the policies and procedures approved by the Trustees. Only significant expenditure decisions and major capital projects are referred to the Trustees for prior approval.

Other Relationships

The trustees maintain a close relationship with Bucks County Council, now Buckinghamshire Council from 1 April 2020 and the Arts Council and other museums and heritage organisations in Buckinghamshire and neighbouring localities. The Chief Executive is a Trustee of the Buckinghamshire Culture organisation and a member of the Association of Independent Museums and the Museums Association. Other members of staff are members of specialist groupings for Education, Archaeology and Natural Sciences integrating them into national networks across the UK.

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the museum. Detailed considerations of risk are delegated to the Senior Management and are identified, assessed and controls established throughout the year.

Through the established risk management processes for the Museum, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trust continues to insure the buildings, contents and activities of the museum and resource centre, and also has specialist insurance cover on the collections. Further insurance is in place for: Trustees Indemnity, Personal Accident, Employer's Liability and Public Liability (for no less than £10m).

Reference and Administrative Details

Trustees

Mr Mark Hall
Mrs Susan Imbriano
Ms Natasha Ostaszewska-Thiebaut (resigned 08/07/2024)
Mr Robert Sutcliffe
Mr William Chapple
Mrs Kate Schwarz
Mr Jamie Douglas
Mr Simon Kearey
Professor Daniel Pett

Company Secretary

Dux (Company Secretary) Limited

Charity Number

1153345

Company Number

08313398

Independent Examiner

Caroline Clarke ACA
Clarke + Wells
Ground Floor
66 High Street
Lewes
East Sussex
BN7 1XG

The Buckinghamshire County Museum Trust
Trustees' Report (continued)
For The Year Ended 31 March 2025

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:


Robert K Sutcliffe (Dec 22, 2025 13:52:59 GMT)

Mr Robert Sutcliffe

Trustee

19th December 2025

The Buckinghamshire County Museum Trust
Independent Examiner's Report to the Trustees of The Buckinghamshire County Museum Trust
For The Year Ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Caroline Clarke

Caroline Clarke ACA
19th December 2025
Clarke + Wells
Ground Floor
66 High Street
Lewes
East Sussex
BN7 1XG

The Buckinghamshire County Museum Trust
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	116,348	106,078	222,426	299,715
Other trading activities	4	612,737	-	612,737	642,703
Investments	5	3,588	-	3,588	2,434
Other	6	95,989	-	95,989	17,924
		<u>828,662</u>	<u>106,078</u>	<u>934,740</u>	<u>962,776</u>
EXPENDITURE ON:					
Raising funds	8	(12,817)	-	(12,817)	(16,495)
Charitable activities:	8				
Reflecting the people, culture and landscapes in Buckinghamshire		(855,071)	(69,088)	(924,159)	(1,021,357)
		<u>(867,888)</u>	<u>(69,088)</u>	<u>(936,976)</u>	<u>(1,037,852)</u>
NET EXPENDITURE		<u>(39,226)</u>	<u>36,990</u>	<u>(2,236)</u>	<u>(75,076)</u>
NET MOVEMENT IN FUNDS		<u>(39,226)</u>	<u>36,990</u>	<u>(2,236)</u>	<u>(75,076)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		199,562	1,352,451	1,552,013	1,627,089
TOTAL FUNDS CARRIED FORWARD	19	<u>160,336</u>	<u>1,389,441</u>	<u>1,549,777</u>	<u>1,552,013</u>

The notes on pages 13 to 21 form part of these financial statements.

The Buckinghamshire County Museum Trust
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 March 2025

				2024
		Unrestricted	Restricted	Total
	Notes	funds	funds	funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	109,153	190,562	299,715
Other trading activities	4	642,703	-	642,703
Investments	5	2,434	-	2,434
Other	6	17,924	-	17,924
		772,214	190,562	962,776
EXPENDITURE ON:				
Raising funds	8	(16,495)	-	(16,495)
Charitable activities:	8			
Reflecting the people, culture and landscapes in Buckinghamshire		(750,488)	(270,869)	(1,021,357)
		(766,983)	(270,869)	(1,037,852)
NET EXPENDITURE		5,231	(80,307)	(75,076)
NET MOVEMENT IN FUNDS		5,231	(80,307)	(75,076)
RECONCILIATION OF FUNDS:				
Total funds brought forward		194,331	1,432,758	1,627,089
TOTAL FUNDS CARRIED FORWARD	19	199,562	1,352,451	1,552,013

The notes on pages 13 to 21 form part of these financial statements.

The Buckinghamshire County Museum Trust
Balance Sheet
As At 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	13	1,617	-	1,617	5,157
Heritage Assets	14	-	1,350,380	1,350,380	1,350,380
		<u>1,617</u>	<u>1,350,380</u>	<u>1,351,997</u>	<u>1,355,537</u>
CURRENT ASSETS					
Stocks	15	1,565	-	1,565	2,222
Debtors	16	147,177	-	147,177	67,227
Cash at bank and in hand		69,820	39,061	108,881	218,362
		<u>218,562</u>	<u>39,061</u>	<u>257,623</u>	<u>287,811</u>
Creditors: Amounts Falling Due Within One Year	17	(59,843)	-	(59,843)	(91,335)
NET CURRENT ASSETS (LIABILITIES)		<u>158,719</u>	<u>39,061</u>	<u>197,780</u>	<u>196,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>160,336</u>	<u>1,389,441</u>	<u>1,549,777</u>	<u>1,552,013</u>
NET ASSETS		<u>160,336</u>	<u>1,389,441</u>	<u>1,549,777</u>	<u>1,552,013</u>
FUNDS OF THE CHARITY					
Restricted Funds				1,389,441	1,352,451
Unrestricted Funds				160,336	199,562
TOTAL FUNDS	19			<u>1,549,777</u>	<u>1,552,013</u>

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Robert K Sutcliffe
Robert K Sutcliffe (Dec 22, 2025 13:52:59 GMT)

Mr Robert Sutcliffe

Trustee

19th December 2025

The notes on pages 13 to 21 form part of these financial statements.

The Buckinghamshire County Museum Trust
Statement of Cash Flows
For The Year Ended 31 March 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Net cash used in operations	1	(113,069)	(44,387)
Net cash used in operating activities		(113,069)	(44,387)
Cash flows from investing activities			
Purchase of tangible assets		-	(855)
Interest received		3,588	2,434
Net cash generated from investing activities		3,588	1,579
Decrease in cash and cash equivalents		(109,481)	(42,808)
Cash and cash equivalents at beginning of year	2	218,362	261,173
Cash and cash equivalents at end of year	2	108,881	218,365

The Buckinghamshire County Museum Trust
Notes to the Statement of Cash Flows
For The Year Ended 31 March 2025

1. Reconciliation of expenditure to cash used in operations

	2025	2024
	£	£
Net expenditure	(2,236)	(75,076)
<i>Adjustments for:</i>		
Interest income	(3,588)	(2,434)
Depreciation of tangible assets	3,540	3,620
<i>Movements in working capital:</i>		
Decrease in stocks	657	2,571
(Increase)/decrease in trade and other debtors	(79,950)	10,160
(Decrease)/increase in trade and other creditors	(31,492)	16,772
Net cash used in operations	<u>(113,069)</u>	<u>(44,387)</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	<u>108,881</u>	<u>218,362</u>

3. Analysis of changes in net funds

	As at 1 April 2024	Cash flows	As at 31 March 2025
	£	£	£
Cash at bank and in hand	<u>218,362</u>	<u>(109,481)</u>	<u>108,881</u>

The Buckinghamshire County Museum Trust

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

The Buckinghamshire County Museum Trust is a company limited by guarantee, incorporated in England & Wales, registered number 08313398 and registered charity number 1153345. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

2.3. Incoming Resources

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred. Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

2.4. Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight line
Computer Equipment	20% Straight line

2.6. Heritage Assets

Heritage assets are included at cost. In the year ended 31 March 2017 the museum was successful in acquiring the Lenborough Hoard at a cost of £1,350,000. The Trustees do not consider depreciating this asset is appropriate as the residual value is deemed to equal the cost paid and there is no indication the value will have fallen.

The Buckinghamshire County Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. Pensions

The charitable company operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

3. Income from Donations and Legacies

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	10,424	-	10,424
Legacies	4,084	-	4,084
Grants	101,840	106,078	207,918
	116,348	106,078	222,426

	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	7,313	-	7,313
Legacies	-	-	-
Grants	101,840	190,562	292,402
	109,153	190,562	299,715

The following grants are included within the total income from donations and legacies above:

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Arts Council - NPO	101,840	-	101,840
British Museum acquisition grant	-	22,549	22,549
British Museum PAS grant	-	7,919	7,919
Buckingham County Council - Contribution to MEND application	-	-	-
DCMS Mend Fund	-	-	-
Friends & Patrons of the Museum	-	23,034	23,034
Headley Trust acquisition grant	-	-	-
National Heritage Lottery Fund - Bucks Heroes Project	-	17,705	17,705
			...CONTINUED

The Buckinghamshire County Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

V&A acquisition grant	-	2,980	2,980
Muir Trust	-	4,890	4,890
Art Fund	-	27,000	27,000
	101,840	106,077	207,917

	Unrestricted funds	Restricted funds	2024
	£	£	Total funds
			£
Arts Council - NPO	101,840	-	101,840
British Museum acquisition grant	-	15,000	15,000
British Museum PAS grant	-	7,333	7,333
Buckingham County Council - Contribution to MEND application	-	20,000	20,000
DCMS Mend Fund	-	60,000	60,000
Friends & Patrons of the Museum	-	27,899	27,899
Headley Trust acquisition grant	-	6,400	6,400
National Heritage Lottery Fund - Bucks Heroes Project	-	42,180	42,180
V&A acquisition grant	-	11,750	11,750
Muir Trust	-	-	-
Art Fund	-	-	-
	101,840	190,562	292,402

4. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Shop income	7,775	10,425
Catering	20,250	17,818
Room Lettings	14,537	7,130
Art sale proceeds	3,931	9,875
Family activities and misc income	14,260	14,778
Schools Income	42,780	38,252
Admissions income	74,770	84,339
Payments from government or public authorities	411,226	437,052
Other income	3,083	4,085
Income from SLAs	20,125	18,949
	612,737	642,703

5. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	3,588	2,434

The Buckinghamshire County Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

6. Other Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Museum and gallery tax relief	95,989	17,924

7. Net Income/(Expenditure)

The net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	3,540	3,620

8. Analysis of Expenditure

		2025
	Activities undertaken directly	Support costs (see note 9)
	£	£
Raising funds	12,817	-
Reflecting the people, culture and landscapes in Buckinghamshire	910,221	13,938
	923,038	13,938

		2024
	Activities undertaken directly	Support costs (see note 9)
	£	£
Raising funds	16,495	-
Reflecting the people, culture and landscapes in Buckinghamshire	994,068	27,289
	1,010,563	27,289

9. Support Costs

	2025
	Reflecting the people, culture and landscapes in Buckinghamshire
	£
General administration	9,245
Governance costs	4,693
	13,938

The Buckinghamshire County Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	2024
	Reflecting the people, culture and landscapes in Buckinghamshire
	£
General administration	8,531
Governance costs	18,758
	<u>27,289</u>

10. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	1,600	1,600
	<u>1,600</u>	<u>1,600</u>

11. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	564,995	498,600
Social security costs	42,246	32,230
Other pension costs	48,709	50,956
	<u>655,950</u>	<u>581,786</u>

The number of employees whose employee benefits (excluding employer pension costs) for the reporting period exceeded £60,000 was:

	2025	2024
£60,000 to £69,999	1	-
	<u>1</u>	<u>-</u>

12. Average Number of Employees

Average number of employees during the year was: 32 (2024: 31)

13. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 April 2024	67,294
As at 31 March 2025	<u>67,294</u>
Depreciation	
As at 1 April 2024	62,137
Provided during the period	3,540
As at 31 March 2025	<u>65,677</u>
Net Book Value	
As at 31 March 2025	<u>1,617</u>
As at 1 April 2024	<u>5,157</u>

The Buckinghamshire County Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

14. Heritage Assets

	Artefacts
	£
Cost	
As at 1 April 2024	1,350,380
As at 31 March 2025	1,350,380
Net Book Value	
As at 31 March 2025	1,350,380
As at 1 April 2024	1,350,380

Heritage assets are included at cost. In the year ended 31 March 2017 the museum was successful in acquiring the Lenborough Hoard at a cost of £1,350,000. The Trustees do not consider depreciating this asset is appropriate as the residual value is deemed to equal the cost paid and there is no indication the value will have fallen.

15. Stocks

	2025	2024
	£	£
Stock	1,565	2,222

16. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	41,871	15,155
Other debtors	105,306	52,072
	147,177	67,227

17. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	26,215	55,472
Other creditors	12,708	12,429
Accruals and deferred income	20,920	23,434
	59,843	91,335

18. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £48,709 (2024: £50,956).

At the balance sheet date contributions of £2,133 (2024: £1,922) were due to the fund and are included in creditors.

The Buckinghamshire County Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

19. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	199,562	828,662	(867,888)	160,336
Restricted funds				
Bucks Heroes	(14,172)	17,705	(3,533)	-
Discover Bucks Galleries	19,150	-	(15,605)	3,545
Friends Projects	2,255	23,034	(12,633)	12,656
Lenborough Hoard	1,348,250	-	-	1,348,250
Muir Trust	(261)	4,891	(4,630)	-
Portable Antiquities	(2,771)	30,468	(27,697)	-
Acquisitions	-	2,980	(4,990)	(2,010)
Art Fund	-	27,000	-	27,000
Total restricted funds	<u>1,352,451</u>	<u>106,078</u>	<u>(69,088)</u>	<u>1,389,441</u>
Total funds	<u>1,552,013</u>	<u>934,740</u>	<u>(936,976)</u>	<u>1,549,777</u>
	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	194,331	772,214	(766,983)	199,562
Restricted funds				
Bucks Heroes	-	37,776	(51,948)	(14,172)
Discover Bucks Galleries	82,758	-	(63,608)	19,150
Friends Projects	-	10,424	(8,169)	2,255
Lenborough Hoard	1,350,000	25,625	(27,375)	1,348,250
Muir Trust	-	-	(261)	(261)
Portable Antiquities	-	26,737	(29,508)	(2,771)
MEND Fund	-	30,000	(30,000)	-
Halton Storage	-	60,000	(60,000)	-
Total restricted funds	<u>1,432,758</u>	<u>190,562</u>	<u>(270,869)</u>	<u>1,352,451</u>
Total funds	<u>1,627,089</u>	<u>962,776</u>	<u>(1,037,852)</u>	<u>1,552,013</u>

20. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

The Buckinghamshire County Museum Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

21. Related Party Disclosures

Key management personnel (including directors) received compensation of £74,350 (2024: £72,702)

22. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

The Buckinghamshire County Museum Trust
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations from individuals	10,424	7,313
Legacies	4,084	-
Grants	207,918	292,402
	222,426	299,715
Other trading activities		
Shop income	7,775	10,425
Catering	20,250	17,818
Room Lettings	14,537	7,130
Art sale proceeds	3,931	9,875
Family activities and misc income	14,260	14,778
Schools Income	42,780	38,252
Admissions income	74,770	84,339
Payments from government or public authorities	411,226	437,052
Other income	3,083	4,085
Income from SLAs	20,125	18,949
	612,737	642,703
Investments		
Bank interest receivable	3,588	2,434
	3,588	2,434
Other		
Museum and gallery tax relief	95,989	17,924
	95,989	17,924
	934,740	962,776
EXPENDITURE ON:		
Raising funds		
Cost of direct charitable activity	(12,817)	(16,495)
	(12,817)	(16,495)
Charitable Activities:		
Reflecting the people, culture and landscapes in Buckinghamshire		
Cost of direct charitable activity	(250,731)	(408,662)
Wages and salaries	(564,995)	(498,600)
Employers NI	(42,246)	(32,230)
Employers pensions - defined contribution schemes	(48,709)	(50,956)
Depreciation	(3,540)	(3,620)

...CONTINUED

The Buckinghamshire County Museum Trust
Detailed Statement of Financial Activities (including Income and Expenditure Account)
(continued)
For The Year Ended 31 March 2025

Independent examiner's fees	(1,600)	(1,600)
Finance	(7,645)	(6,931)
Governance costs	(4,693)	(18,758)
	<u>(924,159)</u>	<u>(1,021,357)</u>
	<u>(936,976)</u>	<u>(1,037,852)</u>
NET EXPENDITURE	<u>(2,236)</u>	<u>(75,076)</u>

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Final Audit Report

2025-12-22

Created:	2025-12-22
By:	Caroline Clarke (carolinec@andrewwells.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAbO1IFHxBWRnvtw1-zr8PqSB4xICEvx2G

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-  Document created by Caroline Clarke (carolinec@andrewwells.co.uk)
2025-12-22 - 12:55:20 PM GMT- IP address: 5.159.200.147
-  Document emailed to Robert Sutcliffe (bobsutcliffe40@outlook.com) for signature
2025-12-22 - 12:55:23 PM GMT
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2025-12-22 - 1:17:04 PM GMT- IP address: 172.224.227.30
-  Signer Robert Sutcliffe (bobsutcliffe40@outlook.com) entered name at signing as Robert K Sutcliffe
2025-12-22 - 1:52:57 PM GMT- IP address: 86.142.59.198
-  Document e-signed by Robert K Sutcliffe (bobsutcliffe40@outlook.com)
Signature Date: 2025-12-22 - 1:52:59 PM GMT - Time Source: server- IP address: 86.142.59.198
-  Agreement completed.
2025-12-22 - 1:52:59 PM GMT



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THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

England & Wales - Charity number 1153345

Accounts

Charity number: 1153345

Company number: 08313398

(England and Wales)

The Buckinghamshire County Museum Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

The Buckinghamshire County Museum Trust
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For the year ended 31 March 2024

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Statement of Financial Activities	14
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The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Aims

The Trust operates under a charitable company Memorandum and Articles incorporated on 29th November 2012 amended by special resolution on 1 August 2013 which included the regulations for appointment of trustees. Since 10 June 2021 the Trust has traded as Discover Bucks Museum.

The objects of the Charity are to maintain a museum and/or art gallery, the advancement of education and training and other purposes which are at the discretion of the Trustees are consistent with these.

We aim, through our activities to inspire and educate residents and visitors to the county by curating and telling its unique story; to acquire, preserve, display, interpret and share the natural and cultural heritage of the County documenting the way we live now and in the past.

Forward thinking is at the heart of the Trustees' Vision for the future - working through partnerships and seeking the support and engagement of museum visitors in whatever we do.

The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024

OBJECTIVES AND ACTIVITIES

The Trust has managed the County Museum since 1st August 2014 and receives an annual management fee to look after the collections and operate the Museum. It has signed key agreements including a Service Level Agreement, Funding Agreement and licenses to occupy as the basis for viable operation.

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Impact of the Covid-19 Pandemic and Cost of Living Crisis

2023-2024 has continued to grow our general visitor numbers, to an annual total of 31,111; just over 5k more visitors than in the previous financial year. We are starting to see schools returning in the capacity in which they used to prior to Covid, though transportation costs continue to be an issue. Furthermore, it appears that school visitors' secondary spend (in the shop) is decreasing, as the rise in the cost of living means that some families have less expendable cash and therefore no pupils bring spending money rather than some of them. Visitors to the museum galleries and exhibitions however, have increased since the period before covid.

The museum is continuing to increase self-generated income and the aim is to increase this further over the 2024-25 period as income from Service Level Agreements is decreasing by around £10k, every year, over the next 3-year period. The 2023-24 period saw around 44% of income being self-generated (£426k) and the remaining 56% (£537k) generated through SLAs, Arts Council NPO funds and other core grants.

Although self-generated income is beginning to increase, there is still a threat from the regular Council SLA income reducing and the difficulty in making up those funds through self-generated sources. The following year will see further efforts to generate funds through events/activities, an increase in activity taking place in the Roald Dahl Children's Gallery (as the 30th anniversary approaches) and a focus on fundraising & donations. Admissions income will also be a focus and will feature a review of the pricing and charging structure.

Exhibitions

There were a number of exhibition and display installations, totalling 7 exhibitions throughout the year, along with a number of community displays and a changing permanent display. The beginning of the year saw the installation of the museum's first 'Open Art Exhibition'; an opportunity for both professional and amateur artists in Buckinghamshire to be displayed alongside each other. Submissions for the exhibition exceeded expectations and there were nearly 400 submissions from over 100 artists. The launch of the exhibition was one of the most successful to date, at which we welcomed over 200 artists, dignitaries and public to the opening night.

The next exhibition was our 'summer blockbuster'; in the spirit of the previous summer ('Feel the Force'), the exhibition *Mechanics Alive!* Worked with Science Projects Ltd. again, but also with Cabaret Mechanical theatre to present an exhibition that featured a number of automat and hands-on exhibits for families to enjoy. Footfall was in the region of 7,000 visitors- 1k more visitors than the summer of 2022- and feedback was very good. The science theme performs well at Discover Bucks Museum and will feature in a number of family-focused exhibitions in the future.

September saw a month-long opening of *CRAFTED!*; an exhibition designed in collaboration with the Buckinghamshire Craft Guild which featured their artworks which were also for sale. This generated nearly £6.5k total sales income, of which just over £2k was commission for the museum. The Craft Guild enjoyed their tenure in the art gallery and have expressed an interest to put on a similar exhibition in the future.

Much of the remainder of the year featured a general interest exhibition which has been touring the country over the last couple of years: *I Grew Up 80s*, a nostalgic look at 80s memorabilia and themes of popular culture. The exhibition proved to be very popular and visitor numbers were around 11,500 over the 5-month run. The

The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024

exhibition lent itself well to a themed events programme which ran alongside it, and the final quarter of the year owed much of its high visitor numbers to the exhibition.

The final exhibition that was mounted in the year was *This Fractured Land*; developed in collaboration with a cohort of 5 local artists who came together to explore themes surrounding Buckinghamshire's landscapes. The exhibition featured very different mediums, including: printing on fabric, photography, film and even working with unusual materials to create 'inflatable' art. The exhibition is due to run until June 2024.

Other exhibitions and displays included:

- Community Gallery- *From the 'Art: Youth Art, Stories on the Plate* and a fashion-themed exhibition developed by a Caribbean group
- *The Story of Mary Anning*- a maquette of Mary which toured the UK
- *Story of Holly & Ivy*- A children's Christmas book, which originally featured Aylesbury
- The launch of our *Early Access Case*, a way in which we can show archaeological artefacts from the county, much sooner than would normally be possible.

Events

Events attendance numbers were excellent across the year and almost doubled the figures from previous year (5,717: 2024 vs 2,875: 2023). The events programme featured some newly trialled formats, such as quiz nights and fundraising events to gauge where interest lay.

Informal activity days continued during school holidays and the changing craft activities for Easter, Summer, Christmas and half-term holidays. Many of the craft activities were themed dependent on the season or the exhibitions that were mounted; the 80s themed crafts and science-themed crafts in the summer and October half-term were very well received.

Some of our notable events through the year included:

- 'Window on the Brain'- the final event of the *Your Amazing Brain* exhibition from the 2022-23 period. This featured circus-themed science acts, which took over the whole museum for the evening. A charged-for premium event, it was attended by nearly 200 people and had excellent feedback.
- Holi Festival of Colour- a regular celebration at the museum, this religious festival invites all of Aylesbury to attend and be inspired by the history and background of the festival. Featuring traditional performances, dancing and multi-coloured paint, it was attended by around 800 people this year.
- St George's Day- Delivered in collaboration with the Aylesbury Town Council, this annual event attracted visitor numbers in excess of 1,000 over the day and featured theatrical performances and crafts. It is free to attend.
- Festival of Archaeology- This year focused on 'Archaeology & Creativity'. We invited representatives from local archaeological units to come and meet the public and had object handling available from our own collections. Children's activities were also featured.
- Heritage Open Day- This year's theme was 'Creativity Unwrapped', for which we had object handling and craft activities as part of a trail around the museum. It was attended by about 120 people this year.
- Children's Author Meet & Greet- to trial a new type of event and continue the theme of children's literature at the museum, award-winning children's author & illustrator, Harriet Muncaster delivered an interactive talk. The event sold-out at a capacity of 190.
- Festival of Light- We again hosted the event in collaboration with Holy Cow Community Events. The day featured community acts on a stage in the museum's garden and ended with a lantern parade late afternoon. The event was attended by 700 people
- Other events included: further sessions for toddlers, including: Ducklings (a led session), stay and play and toddler-specific Dahl Gallery sessions. The Tea & Talk series was also launched, which involves our

**The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024**

team of Keepers delivering talks about a variety of topics, followed by an afternoon tea; capacities for these are limited, but the sessions normally sell-out.

Discover Bucks Galleries

The galleries continue to be a highlight of the museum. The beautifully refurbished galleries still have some work to be done- including a 'plant wall' in the wildlife section and further work on some interactive elements, though the majority of planned work has now been completed. A water-effect projector has now been added to the geology gallery and the wildlife gallery features interactive animal sounds.

There are options to further extend the interactivity of these galleries, for which additional media content, IT screens and guide options are now being investigated.

The galleries have undergone a few changes; the costume cases in the Bucks People gallery have changed a few times, to ensure that items are rested from display. This year the case featured: a display of Paralympics costume and Victorian fancy-dress, and will soon feature 'Marvin the Paranoid Android' original costume, from the BBC TV adaptation of *Hitchhiker's Guide to the Galaxy*.

Community

The National Lottery Heritage Fund 'Bucks Heroes' project is ongoing and continues to reach out to and engage with key community and disability groups, including: the Asian British Women's group, mental health groups, Adoption UK groups and autism groups, to name a few. The project continues to collect stories and objects from these groups about overcoming adversity and has worked to deliver community-led exhibitions, such as: 'Stories on the Plate' with MKIAC, and a fashion-focused project and exhibition with a Bucks-based Caribbean group.

The museum continues to work with all communities where possible and recent relationships are being developed with Aylesbury Community Pride and the local business sector.

STRATEGIC REPORT

Achievement and performance

- Discover Bucks New Galleries Project – Completion of the visual effects and interactive wildlife sounds. Successful changing of the Bucks People displays.
- Raising general public footfall to that of pre-pandemic levels and successful delivery of 'Mechanics Alive!' exhibition over the summer holidays, accounting for 7,000 visitors across the 6-weeks
- Completion of the storage improvements at our Halton Resource Centre Confirmation, supported by a grant of £60k from the DCMS Wolfson Fund.
- Continuation of the NLHF funded Bucks Heroes Project supporting the Discover Bucks People Gallery development and community engagement
- Planning underway for a large-scale exhibition to take place in 2026 based on three Saxon archaeology sites in Buckinghamshire, including loans of British Museum and HS2 objects.
- Acquisition of the 'Aylesbury Egg', a 1,700 year-old Roman egg, which still has its contents. Thought to be the oldest 'intact' egg in the world!

**The Buckinghamshire County Museum Trust
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Acquisitions during the year:

Bronze Age Gold Bracelet

A complete cast gold bracelet dating to the Middle Bronze Age c. 1400-1100 cal BC. The object appears to be the first Bronze Age gold bar bracelet from Buckinghamshire

Collection of material from Burnham Abbey

The collection contains decorated medieval stonework, pot sherds and, some small metal finds, but the most important part is a group of over 50 decorated medieval floor tiles, made in the tile industries around Penn, and dated to the 13th/14th century. All discovered during gardening by the nuns in the late 20th century, the tiles were most likely originally from the Abbey church which was demolished at the dissolution of the original monastery under Henry VIII.

Highways and Byways in Buckinghamshire

Book by Clement Shorter, 1920, with 81 wood engravings by Frederick L Griggs.

Rocks, fossils and minerals collected from Watermead Lake

c. 120 specimens from the 1987 excavation, as part of work to publish the stratigraphy of the Upper Kimmeridge Clay near Aylesbury.

Lepidoptera Specimens

40 drawer cabinet of Lepidoptera specimens from Buckinghamshire and other locations collected by Alan Showler, plus 36 field notebooks.

Selection of Buckinghamshire Geological Samples

Variety of rock types (c. 36) collected at various sites in Buckinghamshire/Bedfordshire. Including: Coombes Quarry, Weston Underwood Limestone Quarry and Munday's Hill Quarry, by Mike Palmer

Akeman Street Station House, Model & Oil Painting

'Akeman Street Station House, Woodham' by William Jasper Gassor, oil on board, about 1935-40, framed and glazed, signed lower left. Model; Akeman Street Station House, Woodham by Geoffrey Gassor, about 1980.

Document: Newspaper cuttings

Three newspaper cuttings showing Miss Mabel Purefoy Fitzgerald receiving her honorary degree in 1972 at the age of 100. She studied at a Oxford from 1896 but could not be awarded a degree because she was a woman. She lived at Manor Farm Grendon Underwood

Portable Antiquities Scheme

Recording of finds continues to be well documented across the county. Many treasure acquisitions come to the museum by way of the PAS scheme and Finds Liaison Officer. The FLO continues to support with object handing at museum events and delivers talks to external groups.

Service Level Agreements

The museum cares for and manages collections from the National Paralympic Heritage Trust, Embroiderer's Guild and Tring Museum.

The SLA with Buckinghamshire Council continues, whereby the Council pays the museum to care for their collections, but this amount is due to reduce over the next 3 years and is due for revision in 2026-27.

The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024

Volunteers

There has been some successful recruitment of volunteers at the museum, particularly with regards to the visitor services and education teams. These volunteers are crucial to supporting the events and activities and specialist tasks such as grounds maintenance and working with our Keeper of Archaeology. We thank our volunteers for the c. 2,000 hours they generously give to the museum every year.

Friends and Patrons

The Museum receives regular support from its Friends and Patrons; the two groups are a single charity and managed by a joint committee but retain different priorities for grant allocation. The Patrons owe their origins to fundraising efforts to build the new art exhibitions gallery in the 1990s and focus their grant giving on art acquisitions and some strategic grants for example for selected special exhibitions. The Museum is incredibly grateful to the Patrons and Friends for their continued and invaluable support for the exhibitions programmes and other activities which are such a success with our local community.

The Friends kindly supported the purchase of Bucks treasure items for the collections during the year and other small projects, including: treasure acquisitions (x9) totalling £5,000; £10,000 for the development phase for a MEND project application; and £2,000 towards developing bespoke shop products.

The Patrons kindly supported: a treasure acquisition to the value of £2,500; a museum trail for children £4,000; equipment £400; and development and printing of a new general publicity leaflet £4,000.

Funding from the Friends & Patrons totalled £28,399 in 2023/24.

STRATEGIC REPORT

Financial review Financial position

The key features of the financial performance for the year ended 31st March 2024, extracted from the detailed financial statements on pages XX to XX.

The principal income during the year was from the Buckinghamshire Council Service level agreement for the management of the museum and collection £416k, a National Portfolio Organisation grant from the Arts Council £102k and other service level agreements totalling £19k.

Admission fees were increased on Jan 8th 2024 and the year's income totalled £37k for the new museum galleries and £46k for the Roald Dahl Children's Gallery. Increasing the admission charge has increased self-generated income significantly though it remains to be seen if this will have a negative effect on visitor numbers.

The main items of expenditure were salaries and pension contributions £582k (a decrease of 5% compared with 2022/23) and utilities £86k.

Self-generated income accounted for 46% of total income, an improvement on the 24% equivalent in 2022/23.

Reserves policy

Retained reserves at 31st March 2024 were £1,627k The Bucks County Museum Trust is currently dependent on a management fee from Bucks County Council and NPO funding from the Arts Council together with income from admission, schools and event income fees to sustain its activities and this year the government furlough scheme.

This means that if there were to be a gap or a reduction in the management fee allocation, or a major reduction in earnings it is possible that the trust would need to cease trading and resign its Funding Agreements as it will take time to build a level of reserves on which the Museum could fall back.

**The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024**

To avoid this and to safeguard against funding difficulties the board of Trustees has agreed to establish a level of financial reserves to ensure that main operations can continue for a period of 12 months. The main concerns of the board are to ensure:

1. That staff can continue working to restore services or secure new funding
2. That service users are able to be supported in returning to the Museum's operations when restored.

If difficulties were to arise then or in the event of a major fire or other disturbance, it has been calculated that reserves of £500k would be needed to continue running for at least 12 months. The reserves should be built up from the unrestricted (earned) income.

STRATEGIC REPORT

Future plans

The new mission and values developed during the rebranding exercise in 2021/22 remain the same:

Our Mission

We collect and share objects and stories reflecting the people, culture and landscapes in Buckinghamshire. We encourage visitors to join us on journeys of discovery. We inspire our community, creating conversations and connections to the place where we live.

Our Values:

People

We are open and inclusive. We ensure that the objects, exhibitions and events we share are representative of our community so that everyone can see themselves reflected.

Exploring

We inspire deep emotions and moments of magic. We help people to explore and find things that are meaningful to their lives and help them discover the heritage of Buckinghamshire.

Curiosity

We are curious and inquisitive about our collections and the world around us. We uncover the wonderful stories linked with our collections to stimulate ideas, knowledge, understanding and conversations.

In January 2023, confirmation was received for continuation of the museum as part of the National Portfolio Organisation (NPO) scheme in the Arts Council's new 2023/26 Investment Programme. This was confirmed at a support level of £101,840 in each of the three years of the programme and is dependent on Arts Council's reporting requirements, development of annual activity plans and delivering the 4 key investment principles: ambition & quality, dynamism, environmental responsibility and inclusivity & relevance. An extension year will be applied for, to cover the period 2026-27; this is not judged on a competitive basis.

The DCMS Wolfson funding was received to make essential upgrades to storage and capacity at the Museum Resource Centre, Halton; a project which was completed during the 2023/24 period. The Trust continues to seek upgrades and/or alternative storage facilities for better storage of the museum's collections.

The Trust is looking at deeper strategic planning and detailed work and development on the museum's USPs to raise brand awareness and better cater for our visiting public and communities. The Trust has developed a wider strategic plan to guide in achieving new strategic aims, based on collections, public/education programmes, environmental responsibilities and financial sustainability.

The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024

Additional strategic aims for the upcoming financial year, include:

- Increasing self-generated income to combat the reduction in income through service level agreements and fortify financial sustainability
- Identifying, developing and using each of our unique selling points to the museum's advantage, connecting with the correct audiences in the correct ways
- Developing of our collections and collecting policies; including the potential for development of the display of the museum's nationally important studio ceramics collection
- Exploring the Trust's fundraising potential; this previously unrealised source of philanthropic income could help fund improvements to the museum's buildings, collections and visitor experience
- Increasing brand awareness; continuation to reach our audiences and develop new ones
- Further developing our visitor experience and seek awards, accolades and recognition for our efforts
- Continuing to improve access to the museum and its educational content through meeting the needs of our users

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees holding office in 2023/24 were selected following public advertisement and interview. All Trustees are selected based on the range of skills and characteristics needed to oversee and develop the museum and to integrate its work with the wider community. Trustees have experience and qualifications in finance, business development and management, healthcare, governance and strategy, project management, education, development of young people, project management, community engagement, Equality & Diversity, and museum/heritage management. Trustees are aware of the need to diversify and have diversified gender and different cultural backgrounds within current trustees and are committed to continuing to diversify the governance of the museum and include different voices in decision making in the future. This includes seeking to recruit a Trustees from different cultural backgrounds.

Every new trustee receives an induction pack and a formal induction with the Chief Executive and staff and attend at least one Away Day annually with staff to help plan for the future. Since 1st April 2023 the trustees have met formally 4 times (until the end of March 2024) and once for a Strategy Away Day (with other museum staff). The Finance Committee met 3 times and the HR Committee 1 time.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a trustee received any benefit from their association.

The majority of Trustees are also Directors of the Buckinghamshire County Museum Enterprises, a company limited by guarantee, which was dormant throughout the report year.

Organisational Management

The Trustees determine the general policy of the Trust attended by the Chief Executive and specialist staff as required. The day to day running of the Museum and all staff appointments are delegated to the Chief Executive, supported by senior staff. The Chief Executive undertakes the key leadership role overseeing curatorial, public and community relations and administrative functions in consultation with the senior staff. The day-to-day administration of the Museum and its associated Resource Centre is undertaken within the policies and procedures approved by the Trustees. Only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval.

Other Relationships

The trustees maintain a close relationship with Bucks County Council, now Buckinghamshire Council from 1 April 2020 and the Arts Council and other museums and heritage organisations in Buckinghamshire and neighbouring localities. The Chief Executive is a Trustee of the Buckinghamshire Culture organisation and a member of the Association of Independent Museums and the Museums Association. Other members of staff are members of

**The Buckinghamshire County Museum Trust
Report of the Trustees
For the year ended 31 March 2024**

specialist groupings for Education, Archaeology and Natural Sciences integrating them into national networks across the UK.

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the museum. Detailed considerations of risk are delegated to the Senior Management and are identified, assessed and controls established throughout the year.

A formal review of the charity's risk management processes was undertaken during the year and Health and Safety risks are a standing agenda item on the Trustee's meeting agenda. Work continued during the year on the fire audit outcomes including enhanced documentation, training for staff and replacement work by Buckinghamshire Council on the fire doors at the Museum. Risk is managed under the headings of financial sustainability (where detailed Financial regulations have been adopted), public and staff safety, events and community access.

Through the established risk management processes for the Museum, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Trust continues to insure the buildings, contents and activities of the museum and resource centre, and also has specialist insurance cover on the collections. Further insurance is in place for: Trustees Indemnity, Personal Accident, Employer's Liability and Public Liability (for no less than £10m).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08313398 (England and Wales)

Registered Charity number

1153345

Registered office

9 Church Street
Aylesbury
Buckinghamshire
HP20 2QP

The Buckinghamshire County Museum Trust
Report of the Trustees Continued
For the year ended 31 March 2024

Company registration number 08313398
Principal address Discover Bucks Museum
9 Church Street
Aylesbury
Buckinghamshire
HP20 2QP

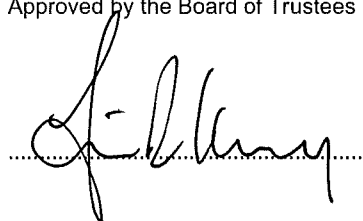
Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Jamie Douglas
Mr Mark Hall
Mr Robert Sutcliffe
Mr Simon Kearey
Mr William Chapple
Ms Kate Schwarz
Ms Natasha Ostaszewska-Thiebault
Ms Susan Imbriano
Prof Daniel Pett

Independent examiners Caroline Clarke ACA
66 High Street
Lewes
East Sussex
BN7 1XG

Approved by the Board of Trustees and signed on its behalf by

 Simon Kearey - Trustee

The Buckinghamshire County Museum Trust
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Caroline Clarke ACA
66 High Street
Lewes
East Sussex
BN7 1XG

The Buckinghamshire County Museum Trust
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	109,153	190,562	299,715	191,454
Other trading activities	3	642,703	-	642,703	689,407
Investments	4	2,434	-	2,434	478
Other income	5	17,924	-	17,924	1,000
Total		772,214	190,562	962,776	882,339
Expenditure on:					
Raising funds	6	(16,495)	-	(16,495)	(17,319)
Charitable activities	7/8	(750,488)	(270,869)	(1,021,357)	(1,101,659)
Total		(766,983)	(270,869)	(1,037,852)	(1,118,978)
Net income/expenditure		5,231	(80,307)	(75,076)	(236,639)
Reconciliation of funds					
Total funds brought forward		194,331	1,432,758	1,627,089	1,863,728
Total funds carried forward		199,562	1,352,451	1,552,013	1,627,089

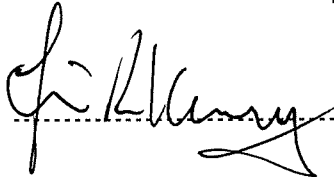
The Buckinghamshire County Museum Trust
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	14	5,157	7,922
Heritage assets	15	1,350,380	1,350,380
		1,355,537	1,358,302
Current assets			
Stocks	16	2,222	4,793
Debtors	17	67,227	77,384
Cash at bank and in hand		218,362	261,173
		287,811	343,350
Creditors: amounts falling due within one year	18	(91,335)	(74,563)
Net current assets		196,476	268,787
Total assets less current liabilities		1,552,013	1,627,089
Net assets		1,552,013	1,627,089
The funds of the charity			
Restricted income funds	19	1,352,451	1,432,758
Unrestricted income funds	19	199,562	194,331
Total funds		1,552,013	1,627,089

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

 SIMON KETTLE - TRUSTEE

The Buckinghamshire County Museum Trust

**Cashflow Statement
For the year ended 31 March 2024**

	2024	2023
Cash flow from operating activities		
Cash generated from operations	(44,390)	(324,080)
Dividends, interest and rent from investments	2,434	478
Purchase of tangible assets	<u>(855)</u>	(1,492)
	1,579	-
	(42,811)	(325,094)
Cash and cash equivalents at beginning of year	<u>261,173</u>	<u>586,267</u>
Cash and cash equivalents at end of year	<u>218,362</u>	<u>261,173</u>
 Cash generated from operations		
Net movement in funds	(75,076)	(236,639)
Adjustments for:		
Depreciation and amortisation of fixed assets	3,620	3,776
Dividends, interest and rent from investments	(2,434)	(478)
Movement in working capital		
(Increase)/decrease in stocks	2,571	-
(Increase)/decrease in debtors	10,157	(15,378)
Increase/(Decrease) in creditors	<u>16,772</u>	<u>(75,361)</u>
Cash generated from operations	<u>(44,390)</u>	<u>(324,080)</u>

The Buckinghamshire County Museum Trust
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Buckinghamshire County Museum Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred. Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	20% Straight line
Fixtures and Fittings	25% Straight line

Heritage assets

Heritage assets are included at cost. In the year ended 31 March 2017 the museum was successful in acquiring the Lenborough Hoard at a cost of £1,350,000. The Trustees do not consider depreciating this asset is appropriate as the residual value is deemed to equal the cost paid and there is no indication the value will have fallen.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Pensions

The trust operates a defined contribution scheme. Contributions payable to the pension scheme are charged to the statement of financial activities in the period to which they relate.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	7,313	-	7,313	30,391
Grants received	101,840	190,562	292,402	161,063
	109,153	190,562	299,715	191,454

Analysis of grants received

	2024	2023
	£	£
Arts Council - NPO	101,840	101,840
British Museum acquisition grant	15,000	-
British Museum PAS grant	7,333	21,455
Buckingham County Council - Contribution to MEND application	20,000	-
Business Support	-	1,000
DCMS Mend Fund	60,000	-
Friends & Patrons of the Museum	27,899	-
Headley Trust acquisition grant	6,400	-
Muir Trust	-	4,375
National Heritage Lottery Fund - Bucks Heroes Project	42,180	32,393
V&A acquisition grant	11,750	-
	292,402	161,063

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

3. Income earned from other activities

	2024	2023
	£	£
Unrestricted funds		
Other activities for generating funds	642,703	689,407
	642,703	689,407

4. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	2,434	478
	2,434	478

5. Other income

	2024	2023
	£	£
Unrestricted funds		
Museum and gallery tax relief	17,924	1,000
	17,924	1,000

6. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	16,495	17,319
	16,495	17,319

7. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Reflecting the people, culture and landscapes in Buckinghamshire	723,194	270,869	994,063	1,071,677
Support costs	27,294	-	27,294	29,982
	750,488	270,869	1,021,357	1,101,659

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

8. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
Reflecting the people, culture and landscapes in Buckinghamshire	994,063	27,294	1,021,357	1,101,659

9. Analysis of support costs

	2024	2023
	£	£
Reflecting the people, culture and landscapes in Buckinghamshire		
Finance	6,936	4,366
Governance costs	20,358	25,616
	27,294	29,982

10. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	3,615	3,776
Accountancy fees	1,600	-
Auditor's fees	-	6,360
Staff pension contributions	50,956	50,298

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

11. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	498,600	560,687
Social security costs	32,230	-
Pension costs	50,956	50,298
	581,786	610,985

No employee earned more than £60,000 during the year (2023:nil)

The total employee benefits of the key management personnel of the charity were £72,702.

	2024	2023
Staff	43	37
	43	37

12. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2023:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023:£nil).

There are no related party transactions to disclose for 2024 (2023:none).

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

13. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	123,938	67,516	191,454
Other trading activities	650,322	39,085	689,407
Investments	478	-	478
Other income	1,000	-	1,000
Total	775,738	106,601	882,339
Expenditure on:			
Raising funds	(17,319)	-	(17,319)
Charitable activities	(716,805)	(384,854)	(1,101,659)
Total	(734,124)	(384,854)	(1,118,978)
Net income/expenditure	41,614	(278,253)	(236,639)
Reconciliation of funds			
Total funds brought forward	152,717	1,711,011	1,863,728
Total funds carried forward	194,331	1,432,758	1,627,089

14. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £
At 01 April 2023	66,439
Additions	855
At 31 March 2024	67,294
Depreciation	
At 01 April 2023	58,517
Charge for year	3,620
At 31 March 2024	62,137
Net book values	
At 31 March 2024	5,157
At 31 March 2023	7,922

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

15. Heritage assets

Asset 1

£

Balance at 01 April
2023

1,350,380

Balance at 31 March
2024

1,350,380

16. Stocks and work in progress

2024

2023

£

£

Stocks of raw materials

2,222

4,793

2,222

4,793

17. Debtors

2024

2023

£

£

Amounts due within one year:

Trade debtors

15,155

21,227

Prepayments and accrued income

49,171

54,936

Other debtors

2,901

1,221

67,227

77,384

18. Creditors: amounts falling due within one year

2024

2023

£

£

Trade creditors

55,472

13,827

Other creditors

12,429

18,273

Accruals and deferred income

23,434

42,463

91,335

74,563

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

19. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
<i>General</i>				
General	194,331	772,214	(766,983)	199,562
	194,331	772,214	(766,983)	199,562

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
<i>General</i>				
General	152,717	775,738	(734,124)	194,331
	152,717	775,738	(734,124)	194,331

Restricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
Bucks Heroes	-	37,776	(51,948)	(14,172)
Discover Bucks Galleries	82,758	-	(63,608)	19,150
Friends Projects	-	10,424	(8,169)	2,255
Halton Storage	-	60,000	(60,000)	-
Lenborough Hoard	1,350,000	25,625	(27,375)	1,348,250
MEND Fund	-	30,000	(30,000)	-
Muir Trust	-	-	(261)	(261)
Portable Antiquities	-	26,737	(29,508)	(2,771)
	1,432,758	190,562	(270,869)	1,352,451

Restricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
Discover Bucks Galleries	361,011	106,601	(384,854)	82,758
Lenborough Hoard	1,350,000	-	-	1,350,000
	1,711,011	106,601	(384,854)	1,432,758

The Buckinghamshire County Museum Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

20. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	5,537	194,026	199,563
Restricted funds			
Bucks Heroes	-	(14,172)	(14,172)
Discover Bucks Galleries	-	19,150	19,150
Friends Projects	-	2,255	2,255
Lenborough Hoard	1,350,000	(1,750)	1,348,250
Muir Trust	-	(261)	(261)
Portable Antiquities	-	(2,772)	(2,772)
	1,355,537	196,476	1,552,013

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	8,302	186,029	194,331
Restricted funds			
Discover Bucks Galleries	-	82,758	82,758
Lenborough Hoard	1,350,000	-	1,350,000
	1,358,302	268,787	1,627,089

The Buckinghamshire County Museum Trust
Detailed Statement of Financial Activities
For the year ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	7,313	30,391
Grants receivable	292,402	161,063
	299,715	191,454
Other trading activities		
Shop income	10,425	12,316
Catering income	17,818	22,202
Payments from government or public authorities	437,052	428,663
Schools income	38,252	37,101
Family activities and misc income	14,778	8,787
Room lettings	7,130	9,336
Embroiderers Guild	14,782	14,098
PAS Service Grant	-	31,036
Art sale proceeds	9,875	6,027
NPHT SLA	4,167	14,054
Discover Bucks Project	-	8,049
Other income	4,085	-
Admissions income	84,339	97,738
	642,703	689,407
Investments		
Bank interest receivable	2,434	478
	2,434	478
Other income		
Museum and gallery tax relief	17,924	1,000
	17,924	1,000
Total incoming resources	962,776	882,339
EXPENDITURE		
Raising donations and legacies		
Purchases	(16,495)	(17,319)
	(16,495)	(17,319)
Charitable activities		
Cost of direct charitable activity	(408,662)	(456,916)
Staff costs - wages & salaries	(498,600)	(560,687)
Staff costs - social security costs	(32,230)	-
Staff costs - pension contributions	(50,956)	(50,298)
Depreciation - owned assets	(3,615)	(3,776)
	(994,063)	(1,071,677)
SUPPORT COSTS		
Finance		
Finance	(6,936)	(4,366)
	(6,936)	(4,366)

The Buckinghamshire County Museum Trust
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2024

Governance costs		
Governance costs	(18,758)	(19,256)
Accountancy fees	(1,600)	-
Audit fees	-	(6,360)
	(20,358)	(25,616)
Total resources expended	(1,037,852)	(1,118,978)
Net Expenditure	(75,076)	(236,639)

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

England & Wales - Charity number 1153345

Accounts

REGISTERED COMPANY NUMBER: 08313398 (England and Wales)

REGISTERED CHARITY NUMBER: 1153345

Report of the Trustees and

Audited Financial Statements for the Year Ended 31 March 2023

for

**The Buckinghamshire County Museum Trust
(A Company Limited by Guarantee)**

Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

The Buckinghamshire County Museum Trust

Contents of the Financial Statements
for the Year Ended 31 March 2023

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The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Aims

The Trust operates under a charitable company Memorandum and Articles incorporated on 29th November 2012 amended by special resolution on 1 August 2013 which included the regulations for appointment of trustees. Since 10 June 2021 the Trust has traded as Discover Bucks Museum.

The objects of the Charity are to maintain a museum and/or art gallery, the advancement of education and training and other purposes which are at the discretion of the Trustees are consistent with these.

We aim, through our activities to inspire and educate residents and visitors to the county by curating and telling its unique story; to acquire, preserve, display, interpret and share the natural and cultural heritage of the County documenting the way we live now and in the past.

Forward thinking is at the heart of the Trustees' Vision for the future - working through partnerships and seeking the support and engagement of museum visitors in whatever we do.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

The Trust has managed the County Museum since 1st August 2014 and receives an annual management fee to look after the collections and operate the Museum. It has signed key agreements including a Service Level Agreement, Funding Agreement and licenses to occupy as the basis for viable operation.

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Impact of the Covid-19 Pandemic

2022-2023 has continued to show an increase in our general visitor numbers, to an annual total of 25,648. Schools are still slow to recover and we are still not seeing school visitor numbers at the level that they were pre-covid, this seems partially due to the rising costs in transport, whereby coaches to the museum are costing the schools more than the visits themselves. Visitors to the museum galleries and exhibitions however, are about equal to that of the period before covid and we aim to increase these significantly over the coming year.

The museum is beginning to increase self-generated income and the aim is to increase this further over the 2023-24 period as income from Service Level Agreements is due to decrease by around £50k over the next 5-year period. The 2022-23 period saw around 26% of income being self-generated (£201k) and the remaining 74% (£557k) generated through SLAs, Arts Council NPO funds and other core grants.

Although self-generated income is beginning to increase, there is a great deal to do in order to further this and combat the reduction in core grants and collection management fees. The following year will see further efforts to generate funds through events/activities, our school programmes and a focus on fundraising & donations.

Exhibitions

There were a number of exhibition and display installations, totalling 8 throughout the year. The beginning of the year saw the installation of 'Picasso and the Masters of Print', an exhibition featuring many loans of Picasso's work from the Higgins Museum, Bedford. It also featured other well-known print artists, including: Rebrandt, Matisse and Hockney. This was also accompanied by the latest Muir Trust residency with printmaker, Claire Willberg.

A small but significant display of stone Roman Heads- from the Stoke Mandeville Church HS2 site- went on display in mid-July, in time for the Festival of Archaeology. These archaeological finds are believed to come from a Roman mausoleum and are the first HS2 finds to be displayed. The exceptionally well-preserved female head, even showing detail of a typical hairstyle, was a huge draw for the museum and the heads were subsequently returned to undergo further testing before they can be put on display again.

Our Summer 'blockbuster' exhibition for the year was 'Feel the Force', a hands-on science-themed exhibition, exploring forces and featuring a number of exhibits that people could run their own experiments with. The exhibition was an excellent draw for families over the 6-week school summer holiday period and we welcomed over 6,000 people during its display. It was also accompanied by our in-house developed 'science festival', which featured more experiments and toys exploring the same themes and more focused towards a younger audience.

The Autumn exhibition was 'Beautiful Bucks' exploring local artist, Brian Bennett's, paintings in his 95th year. The exhibition featured some of his previous works celebrating beautiful landscapes from around Buckinghamshire and also some new pieces, created specifically for the exhibition. The museum was deeply saddened to learn of Brian's passing during the exhibition and gives thanks to Brian and his family during what became a legacy exhibition of Brian's work and achievements.

The final large exhibition for the 2022-23 period was 'Your Amazing Brain', an exhibition first designed as a collaboration between the Wellcome Institute of Neuroimaging (WIN) and Banbury Museum, which was further developed with both parties to come to Discover Bucks Museum. The exhibition explored the brain and what 'makes us, us'- featuring hands-on exhibits, a talk series delivered by the scientists at WIN and an events programme, including the culmination event which had a circus-theme and was a fitting end to the exhibition.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

Other displays and exhibitions during the period included: 'Blooming Threads', an exhibition of flowers in embroidery as part of the Embroiderer's Guild collections; a WWI themed pop-up exhibition for over the Armistice period and celebrating the lives of some local soldiers; and 'Christmas Through the Ages', an in-house Christmas display in three parts of the museum, highlighting the historical differences regarding Christmas festivities, during the Tudor, Georgian and Victorian periods.

Events

Events the previous year were limited due to the changes in lockdown periods and the inability to deliver some events during the covid pandemic, but this year saw an increase in both number and attendees.

Informal activity days during school holidays started again and we saw week-long, changing craft activities for Easter, Summer, Christmas and half-term holidays. These are some of the busiest times for the museum and we often see over 1,000 people per week during these holiday periods. The craft activities were themed dependent on the time of year (i.e. festive themed Christmas activities) or the exhibitions we had running, such as science-themed crafts during the 'Feel the Force' exhibition. These craft days are an excellent way for the museum to 'add value' to the museum experience and are a continuation of learning in a fun way, whilst schools are on holiday.

Some of our larger events through the year included:

- St George's Day- Delivered in collaboration with the Aylesbury Town Council, this annual event normally sees visitor numbers in excess of 1,000 over the day and features theatrical performances, crafts and even St. George on horseback. This year's event was the first one since the pandemic and did not disappoint on attendance numbers.
- Festival of Archaeology- As a National scheme, this is a regular feature in the museum's calendar. This year featured handling tables and reenactors to highlight the importance of archaeology and its presence in our collections. This year also had the aforementioned Roman Heads from the HS2 site displayed, so we had talks on this from Dr. Rachel Woods who worked on the site.
- Bucks Culture Weekend- The museum participated in this by holding storytelling sessions to match the County's theme. This is also an annual event with a different theme each year.
- Heritage Open Day- This National scheme is one which we participate in annually. This year's theme was 'Astounding Inventions' and the museum focused on 'Aylesbury's Astonishing Automobile', the Cubitt car that we have in our collection. The event was well-attended and the talks on the Cubitt car were popular.
- Festival of Light- We again hosted the event in collaboration with Holy Cow Community Events. The day featured community acts on a stage in the museum's garden and ended with a lantern parade late afternoon. This is an incredibly important community event for the museum and plans to continue year-on-year.
- Christmas Through the Ages- This was our December display and had a family day which included food tasting, singing and Christmas crafts. Attendance was not as high as hoped for so the equivalent of this event will be earlier in December in future.
- Other events included: craft days for the Jubilee celebrations, a brush party for the WhizzFizz Festival and launch of the museum's monthly 'Ducklings' session, aimed at toddlers.

Discover Bucks Galleries

The galleries are focused on Buckinghamshire and divided into 5 key areas: Bucks Geology, Bucks Archaeology, Bucks Wildlife, Bucks People and Bucks Art. The culmination of a £1.2m project, the galleries showcase some of the more valuable and interesting objects in our collections and include audio-visual, interactive and hand-on elements to make the galleries accessible and enjoyable to all.

The Lenborough Hoard is a key feature of the galleries, discovered and excavated in 2014, consisting of over 5,000 silver Saxon coins and valued at £1.35m in 2016 by the Treasure Valuation Committee. Over 4,000 of the coins have now gone on display in the Bucks Archaeology gallery, a 'centre piece' to the galleries. The display consists of 5 panels of coins, showing both sides of each coin to show the individuality of them.

The wildlife gallery displays were installed this year and show Bucks birds, mammals and invertebrates with corresponding informational graphics. Two final pieces of work will take place in the period 2023-24; the installation of interactives lights and sounds, triggered by proximity sensors; and a graphic plant wall.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

With completion of the other sections of the galleries, the museum will work to making the galleries as interactive as possible so new areas of development could include: interactive IT screens, a developed trail for the galleries and upgrading the current hand-held guides we have to be reconfigured to the galleries instead.

The small room off the 'Bucks People' gallery has become a Community Gallery space and development work will continue on this in the future to ensure that our communities have space to display.

Community

The National Lottery Heritage Fund 'Bucks Heroes' project is ongoing and continues to reach out to and engage with key community and disability groups, including: the Asian British Women's group, mental health groups, Adoption UK groups and autism groups, to name a few. The project continues to collect stories and objects from these groups about overcoming adversity and has worked to deliver community-led exhibitions, such as: 'I am a Hero', photography exhibition developed by an autism & learning difficulty charity; and an exhibition about access, completed with a local school and inspired by the National Paralympic Heritage Trust.

A number of community events have taken place during the period, including: Holi, Festival of Colour; St. George's Day; and Diwali, Festival of Light. Groups continue to meet at the museum on a weekly basis, such as mental health charity groups, Muslim British Women's group and a Bucks-based Caribbean group, working with fashion and costume design.

The museum successfully developed and implemented a series of sensory backpacks during the year, with funding from 'Heart of Bucks' to assist in increasing accessibility. These backpacks are available to any of our visitors.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

STRATEGIC REPORT

Achievement and performance

- Discover Bucks New Galleries Project - Completion of the Lenborough Hoard and wildlife gallery displays
- Raising general public footfall to that of pre-pandemic levels and successful delivery of 'Feel the Force' exhibition over the summer holidays, accounting for 6,000 visitors across the 6-weeks
- Confirmation of an award of £60k from the DCMS Wolfson Fund, for storage improvements at our Halton Resource Centre; project to commence and be completed in 2023-24
- Furthering the rebranding of the museum. The mission and values are now embedded in what we do, our activity programmes and visual marketing of the museum
- Continuation of the NLHF funded Bucks Heroes Project supporting the Discover Bucks People Gallery development and community engagement
- Exciting new exhibition entitled, 'Mechanics Alive!', secured from Science Projects Ltd. And Cabaret Mechanical Theatre for installation in summer 2023 as a family focused, interactive exhibition
- Securing and displaying of Roman Heads from HS2 archaeological site as first to go on display to the public

Acquisitions during the year:

6 large Kimmeridge Clay Ammonites for the 1987 Watermead housing development excavations by Dr Michael Oates

In 1987 Dr Michael Oates discovered the fossilised remains of a 7.2m Pliosaur during groundworks for the Watermead housing development on the northern edge of Aylesbury. Either side of this he also excavated a large number of other fossils which has come into the Museum's collections in a series of intermittent instalments. Collectively, this material helps interpret the local geology of the area and the environment in which the Watermead Pliosaur lived 152 million years ago.

Cloud Shadows

This oil painting 'Cloud Shadows' by Brian Bennett (1927-2022) from 2021 was bequeathed to the museum as an expression of wishes in Brian Bennett's will. It was exhibited in his last show Beautiful Bucks 16 Sept - 5 Nov 2022 in the Art Gallery at the museum. Brian's favourite spot for painting was up by Ivinghoe Beacon and this may be a view from there.

Winslow Cattle Market

This painting of 'Winslow Cattle Market' by John Sear (1839-1898), is oil on board and dated January 6th 1875. It depicts the last cattle market to be held on the market square in Winslow. John Sear was based in Ramsgate but had connections to Winslow. His father, Edward Lane Sear, was a coachbuilder in Winslow. The painting was owned by Illing family who inherited Fulks Drapers (also illustrated in the scene). The painting was donated through the wishes of Mrs Diana Kemp, a descendant of the family.

Adstock

This village scene of 'Adstock' by Paul Millichip (1929-2018), is an oil on canvas from 1979. It was bequeathed to the museum in Paul's will and selected from his studio by the museum in accordance with his wishes. The executors also donated a sketchbook which contains the original pencil sketch for this painting. Paul Millichip travelled extensively and taught art at his studio in Winslow.

St Giles' Church and Gray's Monument, Stoke Poges

This oil painting of 'St Giles' Church and Gray's Monument, Stoke Poges' by Cyril E Harris from the 1970s-90s, was part of the deposited material from a clear out at South Bucks DC at Capswood and was passed on to the museum from Buckinghamshire Archives. Harris was vicar of St Giles from 1968-1998 and was a keen artist.

Rayon Scarf

Square screen printed rayon scarf, with large star design of regimental badge on a pink ground. Border printed with a repeat slogan "into Battle and "Jacqmar, London". Given to donor's mother by her fiancé who was killed shortly after. 1940s.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

Women's Institute Banners

The 28 WI Banners are from closed Bucks branches. They are mainly textile pennants with individual designs that reflect the locality of the branch done in applique and embroidery. They vary in date from 1920 to 2010.

WI Canning Machine

The canning machine was used by WI members in East Claydon to can fruit for home consumption during WWII. The machine was clamped to a table. The cans are in 1 pint and 1.5 pint capacity and are lined with lacquer to avoid the fruit coming into contact with the tin.

Portable Antiquities Scheme

Work continued on recording treasure finds and liaising with finders. The Finds Liaison Officer has returned to post following leave and continues to work across Buckinghamshire. Handling days have proven popular and the number of these have increased, further promoting the PAS scheme.

Service Level Agreements

The museum cares for and manages collections from the National Paralympic Heritage Trust, Embroiderer's Guild and Tring Museum.

The SLA with Buckinghamshire Council continues, whereby the Council pays the museum to care for their collections, but this amount is due to reduce over the next 5 years.

Volunteers

Work at Halton Resource Centre commenced again and several of the volunteers have returned since to aid in cataloguing, photography and display work, amongst other projects. Recruitment continues to add further volunteers to the front of house team at the museum.

Friends and Patrons

The Museum receives regular support from its Friends and Patrons; the two groups are a single charity and managed by a joint committee but retain different priorities for grant allocation. The Patrons owe their origins to fundraising efforts to build the new art exhibitions gallery in the 1990s and focus their grant giving on art acquisitions and some strategic grants for example for selected special exhibitions. The Museum is incredibly grateful to the Patrons and Friends for their continued and invaluable support for the exhibitions programmes and other activities which are such a success with our local community.

The £48k received last year from the Friends & Patrons was part of a larger donation towards development of the galleries, totalling £150,000 across 2021/22 and 2020/21.

The Friends kindly supported the purchase of Bucks treasure items for the collections during the year and other small projects, including: treasure acquisitions (x3) totalling £1,880 and £4,011 for the purchase of a professional-grade marquee, storage and lighting to assist in the museum's events programme.

Total funding from the Friends & Patrons totalled £9,277 in 2022/23.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

STRATEGIC REPORT

Financial review

Financial position

The key features of the financial performance for the year ended 31st March 2023, extracted from the detailed financial statements on pages 16 to 27.

The principal income during the year was from the Buckinghamshire Council Service level agreement for the management of the museum and collection £411,450, a National Portfolio Organisation grant from the Arts Council £101,840 and other service level agreements totalling £38,152.

Admission fees (introduced in April 2022) totalled £42,781 for the new museum galleries and £43,425 for the Roald Dahl Children's Gallery. Introducing the admission charge has increased self-generated income significantly. Admission charges will be further evaluated to discern whether the prices are a barrier to some or considered too low compared to 'value for money'.

The main items of expenditure were salaries and pension contributions £620,545 (a reduction of nearly 5% compared with 2021/22) and utilities £89,578 (an increase of 41% on 2021/22)

Self-generated income accounted for 24% of total income, an improvement on the 15% equivalent in 2021/22.

Reserves policy

Retained reserves at 31st March 2023 were £1,614k, including Heritage Assets of £1,350k. The Bucks County Museum Trust is currently dependent on a management fee from Bucks County Council and NPO funding from the Arts Council together with income from admission, schools and event income fees to sustain its activities and this year the government furlough scheme.

This means that if there were to be a gap or a reduction in the management fee allocation, or a major reduction in earnings it is possible that the trust would need to cease trading and resign its Funding Agreements as it will take time to build a level of reserves on which the Museum could fall back.

To avoid this and to safeguard against funding difficulties the board of Trustees has agreed to establish a level of financial reserves to ensure that main operations can continue for a period of 12 months. The main concerns of the board are to ensure:

1. That staff can continue working to restore services or secure new funding
2. That service users are able to be supported in returning to the Museum's operations when restored.

If difficulties were to arise then or in the event of a major fire or other disturbance, it has been calculated that reserves of £500,000 would be needed to continue running for at least 12 months. The reserves should be built up from the unrestricted (earned) income.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

STRATEGIC REPORT

Future plans

The new mission and values developed during the rebranding exercise in 2021/22 remain the same:

Our Mission

We collect and share objects and stories reflecting the people, culture and landscapes in Buckinghamshire. We encourage visitors to join us on journeys of discovery. We inspire our community, creating conversations and connections to the place where we live.

Our Values:

People

We are open and inclusive. We ensure that the objects, exhibitions and events we share are representative of our community so that everyone can see themselves reflected.

Exploring

We inspire deep emotions and moments of magic. We help people to explore and find things that are meaningful to their lives and help them discover the heritage of Buckinghamshire.

Curiosity

We are curious and inquisitive about our collections and the world around us. We uncover the wonderful stories linked with our collections to stimulate ideas, knowledge, understanding and conversations.

In January 2023, confirmation was received for continuation of the museum as part of the National Portfolio Organisation (NPO) scheme in the Arts Council's new 2023/26 Investment Programme. This was confirmed at a support level of £101,840 in each of the three years of the programme and is dependent on Arts Council's reporting requirements, development of annual activity plans and delivering the 4 key investment principles: ambition & quality, dynamism, environmental responsibility and inclusivity & relevance.

Confirmation of DCMS Wolfson funding was received to make essential upgrades to storage and capacity at the Museum Resource Centre, Halton; a project which will be completed during the 2023/24 period. The Trust continues to seek upgrades and/or alternative storage facilities for better storage of the museum's collections.

The Trust is looking at deeper strategic planning and detailed work and development on the museum's USPs to raise brand awareness and better cater for our visiting public and communities. Work has commenced on a wider strategic plan and business plan to guide in achieving new strategic aims, based on collections, public/education programmes, environmental responsibilities and financial sustainability.

Additional strategic aims for the upcoming financial year, include:

- Increasing self-generated income to combat the reduction in income through service level agreements and fortify financial sustainability
- Identifying, developing and using each of our unique selling points to the museum's advantage, connecting with the correct audiences in the correct ways
- Developing of our collections and collecting policies; including the potential for the development of the museum's nationally important studio ceramics collection
- Exploring the Trust's fundraising potential; this currently unrealised source of philanthropic income could help fund improvements to the museum's buildings, collections and visitor experience
- Increasing brand awareness; continuation to reach our audiences and develop new ones
- Further developing our visitor experience and seek awards, accolades and recognition for our efforts
- Continuing to improve access to the museum and its educational content through meeting the needs of our users

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees holding office in 2022/23 were selected following public advertisement and interview. All Trustees are selected based on the range of skills and characteristics needed to oversee and develop the museum and to integrate its work with the wider community. Trustees have experience and qualifications in finance, business development and management, marketing and branding, healthcare, governance and strategy, school's management, education, development of young people, project management, community engagement and museum/heritage management. Trustees are aware of the need to diversify and have diversified gender and different cultural backgrounds within current trustees and are committed to continuing to diversify the governance of the museum and include different voices in decision making in the future. This includes seeking to recruit a Trustee with a specialism in EDI awareness.

Every new trustee receives an induction pack and a formal induction day with the Museum Director and staff and attend at least one Away Day annually with staff to help plan for the future. Since 1st April 2022 the trustees have met formally 7 times (until the end of March 2023).

The HR and Finance Committees (set up in 2020/21) continued to meet throughout the year, on 2 occasions each.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a trustee received any benefit from their association.

The majority of Trustees are also Directors of the Buckinghamshire County Museum Enterprises, a company limited by guarantee, which was dormant throughout the report year.

Organisational Management

The Trustees determine the general policy of the Trust attended by the Director/Chief Executive and specialist staff as required. The day to day running of the Museum and all staff appointments are delegated to the Director/Chief Executive, supported by senior staff. The Director/Chief Executive undertakes the key leadership role overseeing curatorial, public and community relations and administrative functions in consultation with the senior staff. The day-to-day administration of the Museum and its associated Resource Centre is undertaken within the policies and procedures approved by the Trustees. Only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval.

Other Relationships

The trustees maintain a close relationship with Bucks County Council, now Buckinghamshire Council from 1 April 2020 and the Arts Council and other museums and heritage organisations in Buckinghamshire and neighbouring localities. The Chief Executive is a Trustee of the Buckinghamshire Culture organisation and a member of the Association of Independent Museums and the Museums Association. Other members of staff are members of specialist groupings for Education, Archaeology and Natural Sciences integrating them into national networks across the UK.

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the museum. Detailed considerations of risk are delegated to the Senior Management and are identified, assessed and controls established throughout the year.

A formal review of the charity's risk management processes was undertaken during the year and Health and Safety risks are a standing agenda item on the Trustee's meeting agenda. Work continued during the year on the fire audit outcomes including enhanced documentation, training for staff and replacement work by Buckinghamshire Council on the fire doors at the Museum. Risk is managed under the headings of financial sustainability (where detailed Financial regulations have been adopted), public and staff safety, events and community access.

Through the established risk management processes for the Museum, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Buckinghamshire County Museum Trust

Report of the Trustees for the Year Ended 31 March 2023

The Trust continues to insure the buildings, contents and activities of the museum and resource centre, and also has specialist insurance cover on the collections. Further insurance is in place for: Trustees Indemnity, Personal Accident, Employer's Liability and Public Liability (for no less than £10m).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08313398 (England and Wales)

Registered Charity number

1153345

Registered office

9 Church Street
Aylesbury
Buckinghamshire
HP20 2QP

Trustees

Cllr W J Y Chapple Local Authority Councillor
Mr S R Kearey Chartered Accountant
Mr R K Sutcliffe Management Consultant
Ms A Alphonse (resigned 23.5.22)
Ms S Imbriano
Ms N Thiebaut
Mr A R J Patterson

Company Secretary

Haines Watts Berkhamsted (Company Secret

Auditors

Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Buckinghamshire County Museum Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The Buckinghamshire County Museum Trust

**Report of the Trustees
for the Year Ended 31 March 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts (Berkhamsted) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30/01/2024 and signed on the board's behalf by:

Robert K Sutcliffe

.....
Mr R K Sutcliffe - Trustee

**Report of the Independent Auditors to the Members of
The Buckinghamshire County Museum Trust**

Opinion

We have audited the financial statements of The Buckinghamshire County Museum Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County Museum Trust**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County Museum Trust**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud and error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there are unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and legislation, our procedures included the following:

- We obtained an understanding of the legal and regulatory framework applicable to the trust and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, Occupational Health and Safety regulations and Data Protection Act.
- We obtained an understanding of how the trust is complying with those legal and regulatory frameworks and made enquiries to management of known or suspected instances of fraud and non-compliance with laws and regulations.

We assessed the susceptibility of the trust's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

- Identifying and assessing the controls management has in place to prevent and detect fraud.
- Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County Museum Trust**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Bianca Permal FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date: 30/01/2024

The Buckinghamshire County Museum Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	21,898	8,493	30,391	14,693
Charitable activities	5				
Charitable activity		102,040	59,023	161,063	375,021
Other trading activities	3	651,322	39,085	690,407	1,279,584
Investment income	4	478	-	478	63
Total		<u>775,738</u>	<u>106,601</u>	<u>882,339</u>	<u>1,669,361</u>
EXPENDITURE ON					
Raising funds	6	48,964	207,197	256,161	838,789
Charitable activities	7				
Charitable activity		<u>685,160</u>	<u>177,657</u>	<u>862,817</u>	<u>880,413</u>
Total		<u>734,124</u>	<u>384,854</u>	<u>1,118,978</u>	<u>1,719,202</u>
NET INCOME/(EXPENDITURE)		41,614	(278,253)	(236,639)	(49,841)
RECONCILIATION OF FUNDS					
Total funds brought forward		152,717	1,711,011	1,863,728	1,913,569
TOTAL FUNDS CARRIED FORWARD		<u><u>194,331</u></u>	<u><u>1,432,758</u></u>	<u><u>1,627,089</u></u>	<u><u>1,863,728</u></u>

The notes form part of these financial statements

The Buckinghamshire County Museum Trust

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	13	7,922	-	7,922	10,206
Heritage assets	14	380	1,350,000	1,350,380	1,350,380
		8,302	1,350,000	1,358,302	1,360,586
CURRENT ASSETS					
Stocks	15	4,793	-	4,793	4,793
Debtors	16	67,803	9,581	77,384	62,006
Cash at bank and in hand		187,997	73,176	261,173	586,267
		260,593	82,757	343,350	653,066
CREDITORS					
Amounts falling due within one year	17	(74,564)	1	(74,563)	(149,924)
		186,029	82,758	268,787	503,142
NET CURRENT ASSETS					
		186,029	82,758	268,787	503,142
TOTAL ASSETS LESS CURRENT LIABILITIES		194,331	1,432,758	1,627,089	1,863,728
NET ASSETS		194,331	1,432,758	1,627,089	1,863,728
FUNDS	18				
Unrestricted funds:					
General fund				194,331	152,717
Restricted funds				1,432,758	1,711,011
TOTAL FUNDS				1,627,089	1,863,728

The financial statements were approved by the Board of Trustees and authorised for issue on 30/01/2024..... and were signed on its behalf by:

Robert K Sutcliffe

Mr R K Sutcliffe - Trustee

The notes form part of these financial statements

The Buckinghamshire County Museum Trust

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(324,080)	(86,305)
Net cash used in operating activities		(324,080)	(86,305)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,492)	(10,971)
Interest received		478	63
Net cash used in investing activities		(1,014)	(10,908)
Change in cash and cash equivalents in the reporting period		(325,094)	(97,213)
Cash and cash equivalents at the beginning of the reporting period		586,267	683,480
Cash and cash equivalents at the end of the reporting period		261,173	586,267

The notes form part of these financial statements

The Buckinghamshire County Museum Trust

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23	31.3.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(236,639)	(49,841)
Adjustments for:		
Depreciation charges	3,776	5,506
Interest received	(478)	(63)
	-	(1)
Decrease in stocks	-	46
Increase in debtors	(15,378)	(3,622)
Decrease in creditors	(75,361)	(38,330)
Net cash used in operations	<u>(324,080)</u>	<u>(86,305)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	586,267	(325,094)	261,173
	<u>586,267</u>	<u>(325,094)</u>	<u>261,173</u>
Total	<u>586,267</u>	<u>(325,094)</u>	<u>261,173</u>

The notes form part of these financial statements

The Buckinghamshire County Museum Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

The presentational currency is sterling £ and rounded to the nearest pound.

Significant judgements and estimates

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the trustees applying the accounting policies adopted, the only judgement made that has a significant effect on the amounts recognised in the financial statements is the residual value of the heritage assets is deemed to equal the cost paid. Given there is no reason to assume differently this is deemed to be of low risk. No estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred. Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The Buckinghamshire County Museum Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Depreciation is provided at the following annual rates in order to write off each asset over its useful estimated life, on a straight line basis or, if held under a finance lease, over the lease term, whichever is shorter.

Fixtures and fittings - 25% on cost

Computer equipment - 20% on cost

Heritage assets

Heritage assets are included at cost. In the year ended 31 March 2017 the museum was successful in acquiring the Lenborough Hoard at a cost of £1,350,000. The Trustees do not consider depreciating this asset is appropriate as the residual value is deemed to equal the cost paid and there is no indication the value will have fallen.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The trust operates a defined contribution scheme. Contributions payable to the pension scheme are charged to the statement of financial activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	18,869	6,518
Gift aid	11,522	8,175
	30,391	14,693

The Buckinghamshire County Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop income	12,316	10,450
Catering income	22,202	14,015
Payments from government or public authorities in the normal course of trading	428,663	403,793
Schools income	92,058	46,717
Archaeological fees	-	6,459
Family activities and misc inc	51,568	22,697
Embroiderers Guild	14,098	16,852
Room lettings	9,336	9,789
PAS Service Grant	31,036	33,783
Art sale proceeds	6,027	20,115
NPHT SLA	14,054	9,602
Discover Bucks Project	8,049	678,366
Heart of Bucks Covid Grant	-	5,000
Museum and gallery tax relief	1,000	-
The Cultural Fund	-	1,946
	<u>690,407</u>	<u>1,279,584</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>478</u>	<u>63</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Grants	Charitable activity	<u>161,063</u>	<u>375,021</u>

6. RAISING FUNDS

Other trading activities

	31.3.23	31.3.22
	£	£
Opening stock	4,739	4,839
Purchases	256,161	838,743
Closing stock	(4,739)	(4,793)
	<u>256,161</u>	<u>838,789</u>

The Buckinghamshire County Museum Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activity	832,835	29,982	862,817
	<u>832,835</u>	<u>29,982</u>	<u>862,817</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activity	4,366	25,616	29,982
	<u>4,366</u>	<u>25,616</u>	<u>29,982</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23 £	31.3.22 £
Auditors' remuneration	6,360	4,375
Other non-audit services	19,256	19,575
Depreciation - owned assets	3,776	5,505
	<u>29,392</u>	<u>29,455</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. STAFF COSTS

	31.3.23 £	31.3.22 £
Wages and salaries	560,687	596,678
Other pension costs	50,298	59,246
	<u>610,985</u>	<u>655,924</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Average number of staff	37	39
	<u>37</u>	<u>39</u>

No employees received emoluments in excess of £60,000.

The Buckinghamshire County Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,894	5,799	14,693
Charitable activities			
Charitable activity	327,344	47,677	375,021
Other trading activities	580,816	698,768	1,279,584
Investment income	63	-	63
Total	917,117	752,244	1,669,361
EXPENDITURE ON			
Raising funds	77,308	761,481	838,789
Charitable activities			
Charitable activity	841,902	38,511	880,413
Total	919,210	799,992	1,719,202
NET INCOME/(EXPENDITURE)	(2,093)	(47,748)	(49,841)
Transfers between funds	8,729	(8,729)	-
Net movement in funds	6,636	(56,477)	(49,841)
RECONCILIATION OF FUNDS			
Total funds brought forward	146,081	1,767,488	1,913,569
TOTAL FUNDS CARRIED FORWARD	152,717	1,711,011	1,863,728

The Buckinghamshire County Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2022	64,947
Additions	1,492
At 31 March 2023	66,439
DEPRECIATION	
At 1 April 2022	54,741
Charge for year	3,776
At 31 March 2023	58,517
NET BOOK VALUE	
At 31 March 2023	7,922
At 31 March 2022	10,206

14. HERITAGE ASSETS

In 2017 monies were raised for the purchase of the Lenborough Hoard. This acquisition cost £1,350,000.

15. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	4,793	4,793

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	21,227	11,011
Other debtors	1,221	4,125
Prepayments and accrued income	54,936	46,870
	77,384	62,006

The Buckinghamshire County Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	13,827	68,944
Social security and other taxes	11,515	13,501
Net wages due	243	1,378
VAT	1,929	6,082
Other creditors	4,586	3,138
Accruals and income in advance	42,463	56,881
	<u>74,563</u>	<u>149,924</u>

18. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	152,717	41,614	194,331
Restricted funds			
Restricted Fund	361,011	(278,253)	82,758
Lenborough Hoard	1,350,000	-	1,350,000
	<u>1,711,011</u>	<u>(278,253)</u>	<u>1,432,758</u>
TOTAL FUNDS	<u>1,863,728</u>	<u>(236,639)</u>	<u>1,627,089</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	775,738	(734,124)	41,614
Restricted funds			
Restricted Fund	106,601	(384,854)	(278,253)
	<u>882,339</u>	<u>(1,118,978)</u>	<u>(236,639)</u>
TOTAL FUNDS	<u>882,339</u>	<u>(1,118,978)</u>	<u>(236,639)</u>

The Buckinghamshire County Museum Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	146,081	(2,093)	8,729	152,717
Restricted funds				
Restricted Fund	417,488	(47,748)	(8,729)	361,011
Lenborough Hoard	1,350,000	-	-	1,350,000
	<u>1,767,488</u>	<u>(47,748)</u>	<u>(8,729)</u>	<u>1,711,011</u>
TOTAL FUNDS	<u>1,913,569</u>	<u>(49,841)</u>	<u>-</u>	<u>1,863,728</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	917,117	(919,210)	(2,093)
Restricted funds			
Restricted Fund	752,244	(799,992)	(47,748)
TOTAL FUNDS	<u>1,669,361</u>	<u>(1,719,202)</u>	<u>(49,841)</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023, nor for the year ended 31 March 2022.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

England & Wales - Charity number 1153345

Accounts

REGISTERED COMPANY NUMBER: 08313398 (England and Wales)
REGISTERED CHARITY NUMBER: 1153345

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2022**

FOR

**THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

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FOR THE YEAR ENDED 31ST MARCH 2022**

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THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Aims

The Trust operates under a charitable company Memorandum and Articles incorporated on 29th November 2012 amended by special resolution on 1 August 2013 which included the regulations for appointment of trustees. Since 10 June 2021 the Trust has traded as Discover Bucks Museum.

The objects of the Charity are to maintain a museum and/or art gallery, the advancement of education and training and other purposes which are at the discretion of the Trustees are consistent with these.

We aim, through our activities to inspire and educate residents and visitors to the county by curating and telling its unique story; to acquire, preserve, display, interpret and share the natural and cultural heritage of the County documenting the way we live now and in the past.

Forward thinking is at the heart of the Trustees' Vision for the future - working through partnerships and seeking the support and engagement of museum visitors in whatever we do.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

OBJECTIVES AND ACTIVITIES

The Trust has managed the County Museum since 1st August 2014 and receives an annual management fee to look after the collections and operate the Museum. It has signed key agreements including a Service Level Agreement, Funding Agreement and licenses to occupy as the basis for viable operation.

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Impact of the Covid-19 Pandemic

2021-2022 saw a slow return to normality after the lockdowns forced by the pandemic. Step 2 of the lockdown lifting came into effect in mid-April, enabling museums and art galleries to reopen, but with social distancing and Covid-measures still in place. Mid-May brought Step 3 of opening, allowing groups of up to 30 people meet outdoors, followed by the Step 4 phase lifting all restrictions in mid-July.

21 staff were brought back from furlough from April onwards, though, unfortunately there were 2 redundancies from the school's delivery staff team, resulting from the slow return of visitors- schools in particular- and lost income throughout the period.

The impact of the Pandemic greatly affected the income of the Museum and self-generated income equated to only 15% of total income (c.£115k), with the remaining 85% generated through service level agreements, collection management fees, Arts Council England NPO funds and unrestricted business recovery grants.

The end of the 2021/22 Financial Year did see visitor figures start to recover and, although the museum was closed throughout April and half of May, the annual visitor figures totalled an estimated 17,900 visitors, down around 57% from pre-pandemic levels. It is hoped that recovery of visitor numbers will be swift, aiming to increase the 2021/22 figures in 2022/23 to around 30,000 annual visitors.

Exhibitions

There were a number of exhibition installations, totalling 7 throughout the year. Following pandemic lockdowns, the museum opened in May 2021 with a Tony Hart exhibition in tandem with the Bucks Art Society Centenary exhibition. Although the exhibition was very well-received, visitor numbers were low and covid precautions still in place. At the same time, a new Embroiderer's Guild exhibition entitled 'Embroidered Birds' also opened, which remained until December 2021 and was replaced with 'Sew New' in January 2022.

Following the Tony Hart & Art Society's exhibitions closure in June, the year's blockbuster exhibition, 'Dinosaurs Uncovered' opened in time for the school summer holidays. The exhibition and activities running alongside were a hit with families and attracted around 4,800 visitors across the summer period- excellent numbers for the recovery period, but still not at pre-pandemic levels (c. 7,000 visitors).

In October, two exhibitions were installed alongside each other- 'Reincarnated Rubbish' and 'Contemporary Art and Artists' before the 'Off the Wall' art fair took place through November and into early December 2021. The art fair raised around £5.5k for the museum and sold many of the artworks displayed.

The final exhibition of the year was the sculpture-based 'Sit 'N' Play' exhibition, aimed at families looking for interactive experiences. The exhibition attracted around 5,000 visitors across the period Jan-Mar 2022 in which it ran.

Events

Although limited in number compared to previous years (following the Charities Commission's guidance to focus on core activities), a few successful events took place throughout the year and contributed to the museum's total annual footfall.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

Unfortunately, the April events (including St. George's Day) were cancelled on account of the lockdowns in place however, June saw the delivery of WhizzFizz Fest activities followed by well-attended events aimed at both children and adults for the 'Bucks Culture Weekend' in July 2021. The next group of events took place alongside the 'Dinosaurs Uncovered' exhibition and featured informal learning activities such as: dinosaur trails, making Triceratops models and designing dinosaur costumes.

September saw the delivery of a Heritage Open Day through an online session before the craft activities of the Halloween half-term, 'Mushroom Magic' session and High Sheriff Justice Tea took place in October. The Festival of light; in partnership with local charity, Holy Cow; was able to take place in November and has become a firm date in the museum's annual event diary.

A Georgian Christmas event was put on for the festive season and included trails, demonstrations, reenactors, games and much more to successfully appeal to the family audience. This proved popular and further development of this such event will take place for the festive season in 2022.

Finally, the Holi Festival of Colour took place in March 2022, to celebrate the Hindu festival. As with the Diwali Festival of light, this community event was key in connecting with some of the key demographics of the area and was attended by over 300 people. Another event that will become a regular event in the museum's annual calendar.

Discover Bucks Galleries

After a lot of work throughout the previous year and this one, the Discover Bucks Galleries were celebrated with an opening event on 31st March 2022, culminating in a Private View event for dignitaries, patrons and funders numbering around 120 people.

The galleries are focused on Buckinghamshire and divided into 5 key areas: Bucks Geology, Bucks Archaeology, Bucks Wildlife, Bucks People and Bucks Art. The culmination of a £1.2m project, the galleries showcase some of the more valuable and interesting objects in our collections and include audio-visual, interactive and hand-on elements to make the galleries accessible and enjoyable to all.

The Lenborough Hoard is a key feature of the galleries, discovered and excavated in 2014, consisting of over 5,000 silver Saxon coins and valued at £1.35m in 2016 by the Treasure Valuation Committee. Over 4,000 of the coins will go on display in the Bucks Archaeology gallery, the remainder kept at the County Museum Resource Centre for further research and analysis.

The galleries have been rejuvenated to increase access to local history, particularly for the people of Buckinghamshire. It is hoped that the galleries attract an increased footfall, generate an income in visitor revenue and increase accessibility and engagement with the history of the region and key objects within our collection.

Further work is still needed in key areas: completion of the Lenborough Hoard installation, the Wildlife Gallery displays & screens, the interactive projectors in the Geology & Archaeology galleries; however, the galleries are now in a state of completion to enable members of the public to learn about the people, history and wildlife of Bucks. The final installations are to take place in the latter half of 2022 and some interactive elements are likely to be completed in the first half of 2023.

Community

The museum continued to engage with and deliver events in partnership and for key community groups in Aylesbury. The Hindu communities came together for the aforementioned Holi and Diwali Festivals, and disabled communities were also catered for at all opportunities through increasing accessibility to all events, activities and exhibitions.

The National Lottery Heritage Fund 'Bucks Heroes' project is ongoing and continues to reach out to and engage with key community and disability groups, including: the Asian British Women's group, mental health groups, Adoption UK groups and autism groups, to name a few. The project continues to collect stories and objects from these groups about overcoming adversity and deliverables include community-led exhibitions in 2022/23.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

STRATEGIC REPORT

Achievement and performance

- Discover Bucks New Galleries Project - Opening of new galleries to the public, with only a few installations and interactive projects remaining to be completed.
- The completion and final reporting of all Covid-related emergency funding totalling £141,292 received from: Rothschild Foundation (£50,000), National Lottery Heritage Fund (HEF £49,300) Heart of Bucks Stabilisation fund (£9,000), Heart of Bucks Emergency Covid funding (£4,992) & Buckinghamshire Council government business grants (£28,000)
- Furthering the rebranding of the museum. The mission and values are now embedded in what we do, our activity programmes and visual marketing of the museum
- New website completed and launched. This platform is key to marketing the museum, promoting our events and selling tickets for events and general admission
- Online engagement with wider audiences through delivery of lectures, workshops and events, particularly with events such as the Heritage Open Day
- Continuation of the NLHF funded Bucks Heroes Project supporting the Discover Bucks People Gallery development and community engagement
- Awards of other project funds including: £1,946 from Heart of Bucks funded by Rothschild and £2,000 from Mobbs Memorial Trust towards the Science Festival in 2022
- Exciting new exhibition entitled, 'Feel the Force', secured from Science Projects Ltd. for installation in summer 2022 as a family focused, interactive exhibition
- Significant upgrades to IT equipment including CCTV and alarms, as well as purchase of a contactless donation point to increase on-site donations

Acquisitions during the year:

Commission and donation of a statue from the William Harding Charity

This is a bronze statue by Haddenham sculptor Judy Cowper, made in 2020-21, that has been cast, patinated and waxed. This statue commemorates the 300th anniversary of William Harding's Charity based in Aylesbury. The Trustees of the Charity commissioned the work and have donated it to the museum. The statue shows three children of different ages in 18th century clothes that are patched and worn. Around the base are tools that are used in various trades. The children are named Florence, William and Arthur and are shown reading and taking an interest in a book. The statue stands in the museum garden as a permanent exhibit.

Aylesbury Dairy Company champagne tap

A small, metal device developed in Victorian times to allow a glass of champagne to be released from a bottle without having to remove the cork. This one is engraved with the name of the Aylesbury Dairy Company, a firm founded in 1865 by a farmer from Quainton who sought to supply London with top-quality milk. Champagne taps were also used to dispense the fashionable but expensive Koumiss (a drink made from fermented mare's milk). A cheaper alternative, developed from cow's milk, was sold by the Aylesbury Dairy Company.

Portable Antiquities Scheme

Work continued on recording treasure finds and liaising with finders although there were few finders meeting days during the year due to a reduction of FLO days on site due to changes brought about by the pandemic. The Finds Liaison Officer was on maternity leave and a part-time replacement covered this role throughout most of the year.

Service Level Agreements

Work on the National Paralympic Heritage Trust and Embroiderer's Guild collections began again, including the installation of two EG exhibitions, some acquisition to the EG collections and further cataloguing of the NPHT collection.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

Volunteers

Work at Halton Resource Centre sadly had to stop in the previous year due to the effects of the pandemic but several of the volunteers have returned since to aid in cataloguing, photography and display work, amongst other projects.

Friends of Patrons

The Museum receives regular support from its Friends and Patrons; the two groups are a single charity and managed by a joint committee but retain different priorities for grant allocation. The Patrons owe their origins to fundraising efforts to build the new art exhibitions gallery in the 1990s and focus their grant giving on art acquisitions and some strategic grants for example for selected special exhibitions. The Museum is incredibly grateful to the Patrons and Friends for their continued and invaluable support for the exhibitions programmes and other activities which are such a success with our local community.

The Friends kindly supported the purchase of Bucks treasure items for the collections during the year and other small projects, including: £3,000 for the development of museum leaflets in the new branding, £7,500 to cover the cost of loans, transportation and insurance for the upcoming Picasso exhibition and a further £47,700 towards refurbishments of the galleries.

The £48k 2021/22 contribution from the Friends & Patrons was part of a larger donation towards development of the galleries, totalling £150,000 across this year and last.

Total funding from the Friends & Patrons totalled £65,698 in 2021/22.

Financial review

Financial position

The Covid pandemic impacted the activities of many organisations in 2020 / 21 and slowed recovery following the phased approach to lifting restrictions and Bucks County Museum Trust was no exception. The museum was unable to reopen until Step 2 of the phased approach, which was in mid-April 2021. The Trustees are very grateful for the financial support from the government furlough scheme and from Bucks Council. This support has allowed the Museum to retain most of its staff.

The key features of the financial performance for the year ended 31st March 2022, extracted from the detailed financial statements on pages 15 to 27.

The principal income during the year was from the Buckinghamshire Council Service level agreement for the management of the museum and collection £403,793, a National Portfolio Organisation grant from the Arts Council £101,840 and the Cultural Recovery Fund and Business Support Grants of £216,758.

The main items of expenditure were salaries and pension contributions £655,924, utilities £53,501, property and insurance costs £33,321, professional fees £28,529 and accountancy & software fees £23,950.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

STRATEGIC REPORT

Financial review

Reserves policy

Retained reserves at 31st March 2022 were £364,721. The Bucks County Museum Trust is currently dependent on a management fee from Bucks County Council and NPO funding from the Arts Council together with income from admission, schools and event income fees to sustain its activities and this year the government furlough scheme.

This means that if there were to be a gap or a reduction in the management fee allocation, or a major reduction in earnings it is possible that the trust would need to cease trading and resign its Funding Agreements as it will take time to build a level of reserves on which the Museum could fall back.

To avoid this and to safeguard against funding difficulties the board of Trustees has agreed to establish a level of financial reserves to ensure that main operations can continue for a period of 12 months. The main concerns of the board are to ensure:

1. That staff can continue working to restore services or secure new funding
2. That service users are able to be supported in returning to the Museum's operations when restored.

If difficulties were to arise then or in the event of a major fire or other disturbance, it has been calculated that reserves of £500,000 would be needed to continue running for at least 12 months. The reserves should be built up from the unrestricted (earned) income.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRATEGIC REPORT

Future plans

Further stakeholder consultation regarding the new Discover Bucks Galleries and rebranding of the museum took place during the year, alongside the identification of the museum's key audiences. This involved gathering feedback through in-person and digital channels to gain qualitative feedback with regards to the ongoing works. Following the consultation and analysis of visitors, the key target audiences were defined as:

1. Trips and treats- predominantly families looking to find things to entertain their children with, cultural experiences preferred
2. Commuterland Culturebuffs- typically older and retired people looking for cultural and educational experiences
3. Home and Heritage- people living locally- typically older again- looking to discover more about the area in which they live

Further work on this will take place in 2022/23 whereby a new 5-year strategic plan will be developed with these findings in mind and how best to increase and engage with our existing and new audiences.

The new mission and values developed during the rebranding exercise remain the same:

Our Mission

We collect and share objects and stories reflecting the people, culture and landscapes in Buckinghamshire. We encourage visitors to join us on journeys of discovery. We inspire our community, creating conversations and connections to the place where we live.

Our Values:

People

We are open and inclusive. We ensure that the objects, exhibitions and events we share are representative of our community so that everyone can see themselves reflected.

Exploring

We inspire deep emotions and moments of magic. We help people to explore and find things that are meaningful to their lives and help them discover the heritage of Buckinghamshire.

Curiosity

We are curious and inquisitive about our collections and the world around us. We uncover the wonderful stories linked with our collections to stimulate ideas, knowledge, understanding and conversations.

In November 2021, preparation of the application for the Arts Council's new 2023/26 Investment Programme (NPO status) took place, which included

1. Direct responses to the Arts Council's 4 Key Investment Principles
2. An updated activity plan for the duration of the investment period
3. Financial forecasting for the period
4. Continued reporting for the 2021/22 extension year of the previous investment programme

The application was submitted prior to the deadline in March 2022 and the outcome is expected October 2022.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees holding office in 2021/22 were selected following public advertisement and interview. All Trustees are selected based on the range of skills and characteristics needed to oversee and develop the museum and to integrate its work with the wider community. Trustees have experience and qualifications in finance, business development and management, marketing and branding, healthcare, governance and strategy, school's management, education, development of young people, project management, community engagement and museum/heritage management. Trustees are aware of the need to diversify and have diversified gender and different cultural backgrounds within current trustees and are committed to continuing to diversify the governance of the museum and include different voices in decision making in the future.

Every new trustee receives an induction pack and a formal induction day with the Museum Director and staff and attend at least one Away Day annually with staff to help plan for the future. Since 1st April 2021 the trustees have met formally 9 times (until the end of March 2022).

The HR and Finance Committees (set up in 2020/21) continued to meet throughout the year, on 3 occasions each.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a trustee received any benefit from their association.

The majority of Trustees are also Directors of the Buckinghamshire County Museum Enterprises, a company limited by guarantee, which was dormant throughout the report year.

Organisational Management

The Trustees determine the general policy of the Trust attended by the Director/Chief Executive and specialist staff as required. The day to day running of the Museum and all staff appointments are delegated to the Director/Chief Executive, supported by senior staff. The Director/Chief Executive undertakes the key leadership role overseeing curatorial, public and community relations and administrative functions in consultation with the senior staff. The day-to-day administration of the Museum and its associated Resource Centre is undertaken within the policies and procedures approved by the Trustees. Only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval.

Other Relationships

The trustees maintain a close relationship with Bucks County Council, now Buckinghamshire Council from 1 April 2020 and the Arts Council and other museums and heritage organisations in Buckinghamshire and neighbouring localities. The former Museum Director (in post until 30th April 2022) was Chair of the South East Museums Advisory Group for the Museum Development Officer and a member of the Association of Independent Museums, the Museums Association, the new Bucks Archive and Heritage Network and South East Women Leaders in Museums networks. Other members of staff are members of specialist groupings for Education, Archaeology and Natural Sciences integrating them into national networks across the UK. Bucks Museum continues to host Buckinghamshire Culture, the new Cultural Strategy Partnership led by Bucks Cultural Outreach Officer, funded by the Rothschild Foundation. The former Museum Director sat on the new Development Board, as does one of the Museum's Trustees.

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the museum. Detailed considerations of risk are delegated to the Senior Management and are identified, assessed and controls established throughout the year.

A formal review of the charity's risk management processes was undertaken during the year and Health and Safety risks are a standing agenda item on the Trustee's meeting agenda. Work continued during the year on the fire audit outcomes including enhanced documentation, training for staff and replacement work by Buckinghamshire Council on the fire doors at the Museum. Risk is managed under the headings of financial sustainability (where detailed Financial regulations have been adopted), public and staff safety, events and community access.

Through the established risk management processes for the Museum, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08313398 (England and Wales)

Registered Charity number
1153345

Registered office
9 Church Street
Aylesbury
Buckinghamshire
HP20 2QP

Trustees
Mr R K Sutcliffe
Cllr W J Y Chapple
Ms S J Imbriano
Mr S R Kearey
Ms N K Ostaszewska-Thiebaut
Mr A R J Patterson
Ms H L R Llewelyn-Davies (resigned 13/9/2021)
Ms A Alphonse Project Manager (resigned 23/5/2022)

Company Secretary

Auditors
Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Buckinghamshire County Museum Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts (Berkhamsted) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...22/12/2022..... and signed on the board's behalf by:

R. K. Sutcliffe

.....
Mr R K Sutcliffe - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

Opinion

We have audited the financial statements of The Buckinghamshire County Museum Trust (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud and error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there are unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and legislation, our procedures included the following:

- We obtained an understanding of the legal and regulatory framework applicable to the trust and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, Occupational Health and Safety regulations and Data Protection Act.
- We obtained an understanding of how the trust is complying with those legal and regulatory frameworks and made enquiries to management of known or suspected instances of fraud and non-compliance with laws and regulations.

We assessed the susceptibility of the trust's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

- Identifying and assessing the controls management has in place to prevent and detect fraud.
- Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Shaun Brownsmith FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date: 22/12/2022

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,894	5,799	14,693	165,101
Charitable activities					
Charitable activity		327,344	47,677	375,021	370,582
Other trading activities	3	580,816	698,768	1,279,584	751,318
Investment income	4	63	-	63	440
Total		<u>917,117</u>	<u>752,244</u>	<u>1,669,361</u>	<u>1,287,441</u>
EXPENDITURE ON					
Raising funds	6	77,308	761,481	838,789	267,007
Charitable activities	7				
Charitable activity		<u>841,902</u>	<u>38,511</u>	<u>880,413</u>	<u>789,338</u>
Total		<u>919,210</u>	<u>799,992</u>	<u>1,719,202</u>	<u>1,056,345</u>
NET INCOME/(EXPENDITURE)		(2,093)	(47,748)	(49,841)	231,096
Transfers between funds	18	<u>8,729</u>	<u>(8,729)</u>	<u>-</u>	<u>-</u>
Net movement in funds		6,636	(56,477)	(49,841)	231,096
RECONCILIATION OF FUNDS					
Total funds brought forward		146,081	1,767,488	1,913,569	1,682,473
TOTAL FUNDS CARRIED FORWARD		<u><u>152,717</u></u>	<u><u>1,711,011</u></u>	<u><u>1,863,728</u></u>	<u><u>1,913,569</u></u>

The notes form part of these financial statements

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**BALANCE SHEET
31ST MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/3/22 Total funds £	31/3/21 Total funds £
FIXED ASSETS					
Tangible assets	13	10,206	-	10,206	4,740
Heritage assets	14	380	1,350,000	1,350,380	1,350,380
		10,586	1,350,000	1,360,586	1,355,120
CURRENT ASSETS					
Stocks	15	4,793	-	4,793	4,839
Debtors	16	62,006	-	62,006	58,384
Cash at bank and in hand		225,256	361,011	586,267	683,480
		292,055	361,011	653,066	746,703
CREDITORS					
Amounts falling due within one year	17	(149,924)	-	(149,924)	(188,254)
NET CURRENT ASSETS		142,131	361,011	503,142	558,449
TOTAL ASSETS LESS CURRENT LIABILITIES		152,717	1,711,011	1,863,728	1,913,569
NET ASSETS		152,717	1,711,011	1,863,728	1,913,569
FUNDS	18				
Unrestricted funds:					
General fund				152,717	146,081
Restricted funds				1,711,011	1,767,488
TOTAL FUNDS				1,863,728	1,913,569

The financial statements were approved by the Board of Trustees and authorised for issue on 22/12/2022
and were signed on its behalf by:

R. K. Sutcliffe

.....
Mr R K Sutcliffe - Trustee

The notes form part of these financial statements

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	31/3/22 £	31/3/21 £
Cash flows from operating activities			
Cash generated from operations	1	(86,305)	15,573
Net cash (used in)/provided by operating activities		<u>(86,305)</u>	<u>15,573</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,971)	-
Interest received		63	440
Net cash (used in)/provided by investing activities		<u>(10,908)</u>	<u>440</u>
Change in cash and cash equivalents in the reporting period		<u>(97,213)</u>	<u>16,013</u>
Cash and cash equivalents at the beginning of the reporting period		<u>683,480</u>	<u>667,467</u>
Cash and cash equivalents at the end of the reporting period		<u><u>586,267</u></u>	<u><u>683,480</u></u>

The notes form part of these financial statements

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/3/22 £	31/3/21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(49,841)	231,096
Adjustments for:		
Depreciation charges	5,506	10,219
Interest received	(63)	(440)
Decrease in stocks	46	729
Decrease in debtors	503	76,658
Decrease in creditors	(42,456)	(302,689)
Net cash (used in)/provided by operations	<u>(86,305)</u>	<u>15,573</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank and in hand	683,480	(97,213)	586,267
	<u>683,480</u>	<u>(97,213)</u>	<u>586,267</u>
Total	<u>683,480</u>	<u>(97,213)</u>	<u>586,267</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

The presentational currency is sterling £ and rounded to the nearest pound.

Significant judgements and estimates

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the trustees applying the accounting policies adopted, the only judgement made that has a significant effect on the amounts recognised in the financial statements is the residual value of the heritage assets is deemed to equal the cost paid. Given there is no reason to assume differently this is deemed to be of low risk. No estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future year, in which case it is deferred. Income from charitable activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future year or event, in which case it is deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful estimated life, on a straight line basis or, if held under a finance lease, over the lease term, whichever is shorter.

Fixtures and fittings - 25% on cost

Computer equipment - 20% on cost

Heritage assets

Heritage assets are included at cost. In the year ended 31 March 2017 the museum was successful in acquiring the Lenborough Hoard at a cost of £1,350,000. The Trustees do not consider depreciating this asset is appropriate as the residual value is deemed to equal the cost paid and there is no indication the value will have fallen.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The trust operates a defined contribution scheme. Contributions payable to the pension scheme are charged to the statement of financial activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31/3/22	31/3/21
	£	£
Donations	6,518	14,610
Gift aid	8,175	9
Government grant	-	150,482
	14,693	165,101

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

3. OTHER TRADING ACTIVITIES

	31/3/22	31/3/21
	£	£
Shop income	10,450	139
Catering income	14,015	253
Payments from government or public authorities in the normal course of trading	403,793	409,851
Schools income	46,717	15
Archaeological fees	6,459	3,729
Family activities and misc inc	22,697	5,473
Embroiderers Guild	16,852	18,453
Room lettings	9,789	2,310
PAS Service Grant	33,783	22,171
Art sale proceeds	20,115	1,056
NPHT SLA	9,602	16,738
Discover Bucks Project	678,366	266,030
Heart of Bucks Covid Impact Gr ant	5,000	-
Museum and gallery tax relief	-	5,100
The Cultural Fund	1,946	-
	<u>1,279,584</u>	<u>751,318</u>

4. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Deposit account interest	<u>63</u>	<u>440</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31/3/22	31/3/21
		£	£
Grants	Activity		
	Charitable activity	<u>375,021</u>	<u>370,582</u>

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

6. RAISING FUNDS

Other trading activities

	31/3/22	31/3/21
	£	£
Opening stock	4,839	5,568
Purchases	838,743	256,278
Closing stock	(4,793)	(4,839)
Bad debts	-	10,000
	<u>838,789</u>	<u>267,007</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activity	<u>852,537</u>	<u>27,876</u>	<u>880,413</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activity	<u>2,469</u>	<u>25,407</u>	<u>27,876</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/22	31/3/21
	£	£
Auditors' remuneration	4,375	6,300
Other non-audit services	19,575	15,809
Depreciation - owned assets	<u>5,505</u>	<u>10,219</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

11. STAFF COSTS

	31/3/22	31/3/21
	£	£
Wages and salaries	596,678	538,598
Other pension costs	59,246	80,441
	<u>655,924</u>	<u>619,039</u>

The average monthly number of employees during the year was as follows:

	31/3/22	31/3/21
Average number of staff	<u>39</u>	<u>49</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	154,105	10,996	165,101
Charitable activities			
Charitable activity	160,633	209,949	370,582
Other trading activities	485,149	266,169	751,318
Investment income	440	-	440
Total	<u>800,327</u>	<u>487,114</u>	<u>1,287,441</u>
EXPENDITURE ON			
Raising funds	122,691	144,316	267,007
Charitable activities			
Charitable activity	743,906	45,432	789,338
Total	<u>866,597</u>	<u>189,748</u>	<u>1,056,345</u>
NET INCOME/(EXPENDITURE)	(66,270)	297,366	231,096
Transfers between funds	50,431	(50,431)	-
Net movement in funds	(15,839)	246,935	231,096
RECONCILIATION OF FUNDS			
Total funds brought forward	161,920	1,520,553	1,682,473

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>146,081</u>	<u>1,767,488</u>	<u>1,913,569</u>

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st April 2021	53,976
Additions	<u>10,971</u>
At 31st March 2022	<u>64,947</u>
DEPRECIATION	
At 1st April 2021	49,236
Charge for year	<u>5,505</u>
At 31st March 2022	<u>54,741</u>
NET BOOK VALUE	
At 31st March 2022	<u>10,206</u>
At 31st March 2021	<u>4,740</u>

14. HERITAGE ASSETS

In 2017 monies were raised for the purchase of the Lenborough Hoard. This acquisition cost £1,350,000.

15. STOCKS

	31/3/22 £	31/3/21 £
Stocks	<u>4,793</u>	<u>4,839</u>

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade debtors	11,011	(150)
Other debtors	4,125	-
VAT	-	7,221
Prepayments and accrued income	46,870	51,313
	<u>62,006</u>	<u>58,384</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	68,944	102,169
Social security and other taxes	13,501	18,066
Net wages due	1,378	-
VAT	6,082	-
Other creditors	3,138	-
Accruals and income in advance	56,881	68,019
	<u>149,924</u>	<u>188,254</u>

18. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	Transfers between funds	At 31/3/22
	£	£	£	£
Unrestricted funds				
General fund	146,081	(2,093)	8,729	152,717
Restricted funds				
Restricted Fund	417,488	(47,748)	(8,729)	361,011
Lenborough Hoard	1,350,000	-	-	1,350,000
	<u>1,767,488</u>	<u>(47,748)</u>	<u>(8,729)</u>	<u>1,711,011</u>
TOTAL FUNDS	<u>1,913,569</u>	<u>(49,841)</u>	<u>-</u>	<u>1,863,728</u>

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	917,117	(919,210)	(2,093)
Restricted funds			
Restricted Fund	752,244	(799,992)	(47,748)
TOTAL FUNDS	<u>1,669,361</u>	<u>(1,719,202)</u>	<u>(49,841)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	161,920	(66,270)	50,431	146,081
Restricted funds				
Restricted Fund	170,553	297,366	(50,431)	417,488
Lenborough Hoard	1,350,000	-	-	1,350,000
	<u>1,520,553</u>	<u>297,366</u>	<u>(50,431)</u>	<u>1,767,488</u>
TOTAL FUNDS	<u>1,682,473</u>	<u>231,096</u>	<u>-</u>	<u>1,913,569</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	800,327	(866,597)	(66,270)
Restricted funds			
Restricted Fund	487,114	(189,748)	297,366
TOTAL FUNDS	<u>1,287,441</u>	<u>(1,056,345)</u>	<u>231,096</u>

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022, nor for the year ended 31 March 2021.

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	31/3/22 £	31/3/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,518	14,610
Gift aid	8,175	9
Government grant	-	150,482
	14,693	165,101
Other trading activities		
Shop income	10,450	139
Catering income	14,015	253
Payments from government or public authorities in the normal course of trading	403,793	409,851
Schools income	46,717	15
Archaeological fees	6,459	3,729
Family activities and misc inc	22,697	5,473
Embroiderers Guild	16,852	18,453
Room lettings	9,789	2,310
PAS Service Grant	33,783	22,171
Art sale proceeds	20,115	1,056
NPHT SLA	9,602	16,738
Discover Bucks Project	678,366	266,030
Heart of Bucks Covid Impact Gr ant	5,000	-
Museum and gallery tax relief	-	5,100
The Cultural Fund	1,946	-
	1,279,584	751,318
Investment income		
Deposit account interest	63	440
Charitable activities		
Grants	375,021	370,582
Total incoming resources	1,669,361	1,287,441
EXPENDITURE		
Other trading activities		
Opening stock	4,839	5,568
Purchases	838,743	256,278
Bad debts	-	10,000
Closing stock	(4,793)	(4,839)
	838,789	267,007

This page does not form part of the statutory financial statements

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	31/3/22 £	31/3/21 £
Other trading activities		
Charitable activities		
Wages	596,678	538,598
Pensions	59,246	80,441
Rates and water	7,140	5,123
Insurance	19,926	10,382
Light and heat	46,361	40,813
Telephone	12,107	7,253
Postage and stationery	2,288	2,928
Advertising	7,831	1,816
Sundries	25,222	22,648
Repairs and maintenance	292	201
Travel costs	709	-
Other professional fees	28,529	1,544
Other office costs	25,765	40,821
Training	2,013	289
Security equipment	10,146	3,603
Subscriptions	155	155
Distribution costs	1,403	-
Equipment maintenance	1,134	-
Protective clothing	86	-
Depreciation of tangible fixed assets	5,506	10,219
	852,537	766,834
 Support costs		
 Finance		
Bank charges	2,469	395
 Governance costs		
Auditors' remuneration	4,375	6,300
Auditors' remuneration for non audit work	19,575	15,809
Legal fees	1,457	-
	25,407	22,109
Total resources expended	1,719,202	1,056,345
Net (expenditure)/income	(49,841)	231,096

This page does not form part of the statutory financial statements

THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

England & Wales - Charity number 1153345

Accounts

REGISTERED COMPANY NUMBER: 08313398 (England and Wales)
REGISTERED CHARITY NUMBER: 1153345

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2021
for
The Buckinghamshire County
Museum Trust
(A Company Limited by Guarantee)

Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

**The Buckinghamshire County
Museum Trust**

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

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**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Aims

The Trust operates under a charitable company Memorandum and Articles incorporated on 29th November 2012 amended by special resolution on 1 August 2013 which included the regulations for appointment of trustees. Since 10 June 2021 the Trust has traded as Discover Bucks Museum.

The objects of the Charity are to maintain a museum and/or art gallery, the advancement of education and training and other purposes which are at the discretion of the Trustees are consistent with these.

We aim, through our activities to inspire and educate residents and visitors to the county by curating and telling its unique story; to acquire, preserve, display, interpret and share the natural and cultural heritage of the County documenting the way we live now and in the past.

Forward thinking is at the heart of the Trustees' Vision for the future - working through partnerships and seeking the support and engagement of museum visitors in whatever we do.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

The Trust has managed the County Museum since 1st August 2014 and receives an annual management fee to look after the collections and operate the Museum. It has signed key agreements including a Service Level Agreement, Funding Agreement and licenses to occupy as the basis for viable operation.

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

Impact of the Covid-19 Pandemic

2020-2021 has been greatly impacted by Covid 19 and the pandemic, which has meant that the Museum remained closed for much of the year, with the exception of a few days in August for a few hundred visitors to provide family explorer programmes and yoga classes for adults in the museum garden to ensure safe delivery and two days in December with the new Bucks Art Society and Tony Hart Art exhibition.

26 staff were put on furlough from April onwards and two learning schools delivery staff had to be made redundant later in the year, due to the huge loss in income and lack of any school bookings during the year.

The planned Science Festival in July and August 2020 was postponed to 2022 and instead a Heart of Bucks Grant enabled the Museum to work with local charities to put on family explorer sessions in the gardens based on the Museum natural history collections and to run 12 Yoga sessions with the Fitness Garden from Wycombe for adults to help combat mental health problems in the pandemic. The Museum also put on thank you cream tea occasions for the Museum volunteers and the local NHS and Food Bank staff in August. High Sheriff Andrew Farncombe attended to thank everyone for their contributions during this difficult time. The Bucks Art Society and Tony Hart art show due in September was then postponed to December with the opening on 16 December, although the exhibition had to close 2 days later due to Covid restrictions.

Work continued on the Discover Bucks Galleries behind the scenes agreeing case layouts and designs and appointing contractors for the build later in the year. The previous Touch of Bucks Exhibition was stripped out in November and work eventually started on the new gallery exhibition install from 1 March 2021. Fundraising continued to fill the funding gap for the project, which was affected by the closure or cessation of funding from a variety of Trusts and Foundations due to the pandemic that would have given funds to such projects in the past.

Staff learnt new digital skills and developed existing ones to create on-line programmes including family activities making crafts around our collections themes at home and a series of blogs about collection objects of interest. A new Webinar series was developed and delivered from 31 October starting with the Customs of the Dead with the Finds Liaison Officer on Halloween night itself, magical science show at Christmas and other community collaborations, including a Hannukah Webinar with the South Bucks Jewish Group around Jewish artists from the Studio Pottery range, LGBTQ Hidden Histories with Bucks Archives and Artists from Bucks Art Society and Tony Hart's daughter in conversation about their art. Videos were created with our Art curator top picks from those closed art shows and the Social History curator tour of the new Embroiderers Guild Embroidered Birds Exhibition only installed a few days before lockdown.

Contact took place with the Black Lives Matter Aylesbury Group in the summer to establish a dialogue about the Museum's growing efforts to represent and reflect black lives and those of many other different communities in future displays. Trustee Ann Alphonse worked with the West Indian community to create 9 new blogs about significant stories of success from local people, which were displayed on the museum web site from October. A video was made of one family's experiences accessible from the Museum Youtube channel via the web site. A new Black History Group was established to develop content around black lives throughout the year and the Community Advisory Group with a very diverse membership resumed their meetings from November onward to advise the museum on future programmes and activities that represent their membership. Blogs were also contributed by the Aylesbury Hindu Temple about the festival of Holi in March and the previous year's event at the Museum.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

The impact of the Pandemic has greatly affected the income of the Museum with losses of 30% of self generated income which the Museum is grateful were largely mitigated by the Furlough Scheme to support staffing costs and Covid Emergency funding during the year.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Achievement and performance

- Discover Bucks New Galleries Project - Further generous funding achieved from William Harding's Charity, HS2 Community Funds and from the new Buckinghamshire Council's Section 106 funds raising another £190,000 towards the project. A Sponsor a Gallery individual giving campaign was launched in April and a significant private donation was made to support the Lenborough Hoard case development for which the Museum is extremely grateful. In total funders have generously committed £1,200,000 to facilitate the completion of this project.
- Discover Bucks Galleries progress - work commenced on site with the case and set works installations from 1 March 2021, it is envisaged that the refurbished galleries will open in late January 2022.
- Covid Emergency funding totalling £141,292 received from: Rothschild Foundation (£50,000), National Lottery Heritage Fund (HEF £49,300) Heart of Bucks Stabilisation fund (£9000) , Heart of Bucks Emergency Covid funding (£4992) & Buckinghamshire Council govt business grants (£28000) enabling lockdown family and adult programmes in August, work with a professional fundraiser, a brand new web site to showcase the new galleries, branding, governance work and the return of some key staff from furlough to work on Covid recovery strategies and some equipment needed to re-open the Museum safely for visitors.
- Creation of new mission statement and values, alongside a new branding personality of the Museum as Explorers with a touch of Magic.
- Outline web site completed for development in the new financial year and future launch in June 2021, with a new name chosen for the Museum, and the creation of a brand new logo and palette of colours based on the Bucks flag and coat of arms.
- Essential support from furlough scheme supporting costs of 26 staff on furlough or partial furlough as needed raising over £100,000 to support vital lost income during the year
- 6 webinars on collections based topics and themes including Science Shows and the Lenborough Hoard, 9 Black History Blogs and a video, 3 on line tours of closed exhibitions and 4 artist vlogs via Youtube and our Website.
- Start of the NLHF funded Bucks Heroes Project supporting the Discover Bucks People Gallery development and community engagement and appointment of first Project Co-ordinator in February 2020
- Awards of other project funds including £3000 from Aylesbury Garden Town for a community engagement project around the museum garden and £5000 from Rectory Homes Fund via Heart of Bucks to buy equipment to help make the new galleries more accessible for people with disabilities.
- Filming of cold case real life crime documentary on the Halton RAF base in the 1960s at Halton Museum resource Centre with presenter Emilia Fox
- Exciting new loan exhibition secured from the Higgins Bedford of Picasso and Old Master Prints for April to June 2022
- Significant upgrades to IT equipment including a new telephone system, CCTV and alarms, as well as purchase of an EPOS system and on-line ticket sales to ensure more efficient income generation in the future
- Donation of William Harding's Charity 300th Anniversary bronze sculpture to the Museum for the garden

Acquisitions during the year:

Bequest of 2 watercolour works by John Nash

The Art Fund have donated 2 watercolour studies by John Nash from the estate of Ann Turner. One of the works is dated 1935 when John Nash was living in Meadle in Bucks and both works are of beech trees which are prevalent in Bucks and the Chilterns.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

Saxon Sword and Scabbard Find during excavation

The Portable Antiquities Scheme excavated a site just outside Bucks last year and found a Saxon sword in a scabbard which is a very rare find. The grave goods from this site included bowls and spears and the skeleton was also buried with a sword, in its scabbard, with all the fittings. These finds, once conserved, will come to the Museum collections and hopefully be displayed in our galleries in the future.

Portable Antiquities Scheme

Work continued on recording treasure finds and liaising with finders although there were few finders meeting days during the year due to Covid. The Finds Liaison Officer was on maternity leave and a part time replacement covered this role throughout most of the year.

Service Level Agreements

Most of this work had to stop during the year due to staff being on furlough but some work was delivered for the National Paralympic Heritage Trust helping to accession and record some of their acquisitions.

Volunteers

Work at Halton Resource Centre sadly had to stop for the year due to the effects of the pandemic but several of the volunteers provided excellent support over the summer with the family explorer programme in August.

Friends of Patrons

The Museum receives regular support from its Friends and Patrons; the two groups are a single charity and managed by a joint committee but retain different priorities for grant allocation. The Patrons owe their origins to fundraising efforts to build the new art exhibitions gallery in the 1990s and focus their grant giving on art acquisitions and some strategic grants for example for selected special exhibitions. The Museum is incredibly grateful to the Patrons and Friends for their continued and invaluable support for the exhibitions programmes and other activities which are such a success with our local community.

The Friends kindly supported the purchase of Bucks treasure items for the collections during the year and committed £10,000 towards the purchase of a much needed new EPOS system as well match funding for the Bucks Heroes project of £11,800 and Third Party funding contribution to enable the release of the FCC Charities Foundation grant of £79,000 during the year.

The significant donation from the Friends of £150,000 towards the costs of the Discovering Bucks gallery development has been the cornerstone of the fundraising strategy for this capital project. These funds have come from a generous legacy to the Friends from John Worby Brill, as well as contributions from the accumulated fund. The Patrons also generously offered a grant of £25,000 towards the Discover Bucks galleries, which was much appreciated. Some Friends and Patrons have made very generous individual donations toward the gallery costs, and these also are much appreciated.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Financial review

Financial position

The Covid pandemic impacted the activities of many organisations in 2020 / 21 and Bucks County Museum Trust was no exception. It was obliged to close for quite a considerable period and when open visitor numbers were much lower than in pre-pandemic times and consequently income streams diminished considerably. The Trustees are very grateful for the financial support from the government furlough scheme and from Bucks Council. This support has allowed the Museum to retain most of its staff.

The key features of the financial performance for the year ended 31st March 2021, extracted from the detailed financial statements on pages 15 to 29.

The principal income during the year was from the Buckinghamshire Council Service level agreement for the management of the museum and collection £414,850, a National Portfolio Organisation grant from the Arts Council £101,840 and the Government Furlough scheme £150,482.

The main items of expenditure were salaries and pension contributions £619,039, property and insurance costs £83,189, fundraising and accounting fees £41,395 and exempt VAT cost £22,543.

Reserves policy

Retained reserves at 31st March 2021 were £364,721. The Bucks County Museum Trust is currently dependent on a management fee from Bucks County Council and NPO funding from the Arts Council together with income from admission, schools and event income fees to sustain its activities and this year the government furlough scheme.

This means that if there were to be a gap or a reduction in the management fee allocation, or a major reduction in earnings it is possible that the trust would need to cease trading and resign its Funding Agreements as it will take time to build a level of reserves on which the Museum could fall back.

To avoid this and to safeguard against funding difficulties the board of Trustees has agreed to establish a level of financial reserves to ensure that main operations can continue for a period of 12 months. The main concerns of the board are to ensure:

1. That staff can continue working to restore services or secure new funding
2. That service users are able to be supported in returning to the Museum's operations when restored.

If difficulties were to arise then or in the event of a major fire or other disturbance, it has been calculated that reserves of £500,000 would be needed to continue running for at least 12 months. The reserves should be built up from the unrestricted (earned) income.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Future plans

Board members led a rebranding process in September 2020 as part of the organisation wide agreement to consult with our audiences and review our purpose and mission in the current climate of the Pandemic. Selected staff, volunteers, Friends, trustees and community groups met to explore branding personality types and agree on a new personality of the Explorer with a bit of Magic as the new projection of the Museum's purpose. This branding encapsulated the ethos of the Museum's varied offer of Bucks collections, art shows, Roald Dahl Children's Gallery and temporary exhibitions and events to describe the journey we are all taking together as staff, volunteers and Friends, visitors, stakeholders and communities and the wow factors our collections and experiences offer during that journey.

Consultations were also held with visitors and non-visitors about a possible change of name to reflect the new branding personality of the Museum and the final result was the name Discover Bucks Museum, which was launched in the following year. A branding consultant was commissioned with the HEF funding to create a new logo for the name and these elements were incorporated into the work on a new web site to be launched in June 2021. This formed the basis of the creation of new mission and values:

Our Mission

We collect and share objects and stories reflecting the people, culture and landscapes in Buckinghamshire. We encourage visitors to join us on journeys of discovery. We inspire our community, creating conversations and connections to the place where we live.

Our Values:

People

We are open and inclusive. We ensure that the objects, exhibitions and events we share are representative of our community so that everyone can see themselves reflected.

Exploring

We inspire deep emotions and moments of magic. We help people to explore and find things that are meaningful to their lives and help them discover the heritage of Buckinghamshire.

Curiosity

We are curious and inquisitive about our collections and the world around us. We uncover the wonderful stories linked with our collections to stimulate ideas, knowledge, understanding and conversations.

In March 2021 a Forward Planning session was held on-line to include all staff, volunteers, Friends and community advisory group members to work on objectives around the main aims for 2021 - 2022 and provide the Museum with a Covid recovery plan when the museum was allowed to re-open later in the year.

Forward Plan Aims

1. Financial stability
2. Transform Museum offer
3. Ensure that people are at heart of the organisation
4. Establish Museum brand and identity
5. Enhance the museum collections

Achievement of the above by planning for the future incorporating focus on dynamism, ambition and quality, inclusivity and relevance and awareness of environmental impact.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees holding office in 2020/21 were selected following public advertisement and interview. All Trustees are selected based on the range of skills and characteristics needed to oversee and develop the museum and to integrate its work with the wider community. Trustees have experience and qualifications in finance, business development and management, marketing and branding, healthcare, governance and strategy, school's management, education, development of young people, project management, community engagement and museum/heritage management. Trustees are aware of the need to diversify and have diversified gender and different cultural backgrounds within current trustees and are committed to continuing to diversify the governance of the museum and include different voices in decision making in the future.

Every new trustee receives an induction pack and a formal induction day with the Museum Director and staff and attend at least one Away Day annually with staff to help plan for the future. Since 1st April 2020 the trustees have met formally 10 times (until the end of March 2021).

Heritage Emergency Funding during the year enabled some support for a governance review with heritage consultant from December 2020 to March 2021, leading to the formation of a Finance and Risk Committee, as well as an HR committee with Terms of Reference and a reporting structure to the main board. The Risk Register was also identified as needing review by the Trustees in the next few months. Role descriptions for the Chair and trustees were also created for future recruitment and diversifying the trustee board was also considered including the need to recruit a young person to join the board.

During the year a business planning process was carried out on-line in March 2021 once most staff were back at work from furlough. The session involved all staff and representatives from volunteers, Friends & Patrons and our Community Advisory Group to help set objectives for the 2021 - 22 Forward Plan aims. The Business Plan is delivered out by Museum Director (who is also secretary to the Trustees) who is responsible for co-ordinating the work of the Trustees and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a trustee received any benefit from their association.

The majority of Trustees are also Directors of the Buckinghamshire County Museum Enterprises, a company limited by guarantee, which was dormant throughout the report year.

Organisational Management

The Trustees determine the general policy of the Trust attended by the Director and specialist staff as required. The day to day running of the Museum and all staff appointments are delegated to the Director, supported by senior staff. The Director undertakes the key leadership role overseeing curatorial, public and community relations and administrative functions in consultation with the senior staff. The day to day administration of the Museum and its associated Resource Centre is undertaken within the policies and procedures approved by the Trustees. Only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval.

Other Relationships

The trustees maintain a close relationship with Bucks County Council, now Buckinghamshire Council from 1 April 2020 and the Arts Council and other museums and heritage organisations in Buckinghamshire and neighbouring localities. The Museum Director is Chair of the South East Museums Advisory Group for the Museum Development Officer and is a member of the Association of Independent Museums, the Museums Association, the new Bucks Archive and Heritage Network and South East Women Leaders in Museums networks. Other members of staff are members of specialist groupings for Education, Archaeology and Natural Sciences integrating them into national networks across the UK. Bucks Museum continues to host Buckinghamshire Culture, the new Cultural Strategy Partnership led by Bucks Cultural Outreach Officer, funded by the Rothschild Foundation. The Museum Director sits on the new Development Board which met in May 2020 for the first time. During the year the community outreach work supported by this project halted due to the Pandemic but Bucks Culture delivered a number of on-line initiatives, including "Bucks In a Hundred Objects" which invited people from different backgrounds to choose what made Bucks special to them and to which staff from Bucks Museum made several contributions.

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

Risk Management

The Trustees are responsible for the overseeing of the risks faced by the museum. Detailed considerations of risk are delegated to the Senior Management and are identified, assessed and controls established throughout the year.

A formal review of the charity's risk management processes was undertaken during the year and Health and Safety risks are a standing agenda item on the Trustee's meeting agenda. Work continued during the year on the fire audit outcomes including enhanced documentation, training for staff and replacement work by Buckinghamshire Council on the fire doors at the Museum. Risk is managed under the headings of financial sustainability (where detailed Financial regulations have been adopted), public and staff safety, events and community access.

Through the established risk management processes for the Museum, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08313398 (England and Wales)

Registered Charity number

1153345

Registered office

9 Church Street
Aylesbury
Buckinghamshire
HP20 2QP

Trustees

Cllr W J Y Chapple Local Authority Councillor
Mr S R Kearey Chartered Accountant
Mr R K Sutcliffe Management Consultant
Ms H L R Llewelyn-Davies Company Director (resigned 13.9.21)
Mr N A Oakley (resigned 15.3.21)
Ms A Alphonse
Ms S Imbriano
Ms N Thiebaut
Mr A R J Patterson (appointed 8.12.20)

Company Secretary

Ms S R Shave

Auditors

Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Buckinghamshire County Museum Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**The Buckinghamshire County
Museum Trust**

**Report of the Trustees
for the Year Ended 31 March 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21/12/2021..... and signed on the board's behalf by:



.....
Mr R K Sutcliffe - Trustee

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
Museum Trust**

Opinion

We have audited the financial statements of The Buckinghamshire County Museum Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
Museum Trust**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
Museum Trust**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud and error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there are unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and legislation, our procedures included the following:

- We obtained an understanding of the legal and regulatory framework applicable to the trust and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, Occupational Health and Safety regulations and Data Protection Act.
- We obtained an understanding of how the trust is complying with those legal and regulatory frameworks and made enquiries to management of known or suspected instances of fraud and non-compliance with laws and regulations.
- We assessed the susceptibility of the trust's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
 - Identifying and assessing the controls management has in place to prevent and detect fraud
 - Assessing the extent of compliance with the relevant laws and regulations

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
The Buckinghamshire County
Museum Trust**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts

Shaun Brownsmith FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

23/12/2021

Date:

**The Buckinghamshire County
Museum Trust**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	154,105	10,996	165,101	23,763
Charitable activities	5				
Charitable activity		160,633	209,949	370,582	161,367
Other trading activities	3	485,149	266,169	751,318	1,015,602
Investment income	4	440	-	440	1,034
Total		<u>800,327</u>	<u>487,114</u>	<u>1,287,441</u>	<u>1,201,766</u>
 EXPENDITURE ON					
Raising funds	6	122,691	144,316	267,007	256,044
Charitable activities	7				
Charitable activity		743,906	45,432	789,338	875,358
Other		-	-	-	19,429
Total		<u>866,597</u>	<u>189,748</u>	<u>1,056,345</u>	<u>1,150,831</u>
NET INCOME/(EXPENDITURE)		<u>(66,270)</u>	<u>297,366</u>	<u>231,096</u>	<u>50,935</u>
Transfers between funds	18	<u>50,431</u>	<u>(50,431)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(15,839)</u>	<u>246,935</u>	<u>231,096</u>	<u>50,935</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>161,920</u>	<u>1,520,553</u>	<u>1,682,473</u>	<u>1,631,538</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>146,081</u></u>	<u><u>1,767,488</u></u>	<u><u>1,913,569</u></u>	<u><u>1,682,473</u></u>

The notes form part of these financial statements

**The Buckinghamshire County
Museum Trust**

**Balance Sheet
31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	13	4,740	-	4,740	14,959
Heritage assets	14	380	1,350,000	1,350,380	1,350,380
		5,120	1,350,000	1,355,120	1,365,339
CURRENT ASSETS					
Stocks	15	4,839	-	4,839	5,568
Debtors	16	58,384	-	58,384	135,042
Cash at bank and in hand		265,992	417,488	683,480	667,467
		329,215	417,488	746,703	808,077
CREDITORS					
Amounts falling due within one year	17	(188,254)	-	(188,254)	(490,943)
NET CURRENT ASSETS		140,961	417,488	558,449	317,134
TOTAL ASSETS LESS CURRENT LIABILITIES		146,081	1,767,488	1,913,569	1,682,473
NET ASSETS		146,081	1,767,488	1,913,569	1,682,473
FUNDS	18				
Unrestricted funds:					
General fund				146,081	161,920
Restricted funds				1,767,488	1,520,553
TOTAL FUNDS				1,913,569	1,682,473

The financial statements were approved by the Board of Trustees and authorised for issue on 21/12/2021..... and were signed on its behalf by:



.....
Mr R K Sutcliffe - Trustee

**The Buckinghamshire County
Museum Trust**

**Cash Flow Statement
for the Year Ended 31 March 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	15,573	351,867
Net cash provided by operating activities		<u>15,573</u>	<u>351,867</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(461)
Interest received		440	1,034
Net cash provided by investing activities		<u>440</u>	<u>573</u>
Change in cash and cash equivalents in the reporting period		<u>16,013</u>	<u>352,440</u>
Cash and cash equivalents at the beginning of the reporting period		<u>667,467</u>	<u>315,027</u>
Cash and cash equivalents at the end of the reporting period		<u><u>683,480</u></u>	<u><u>667,467</u></u>

The notes form part of these financial statements

**The Buckinghamshire County
Museum Trust**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	231,096	50,935
Adjustments for:		
Depreciation charges	10,219	10,975
Interest received	(440)	(1,034)
Decrease in stocks	729	611
Decrease in debtors	76,658	159,373
(Decrease)/increase in creditors	(302,689)	131,007
Net cash provided by operations	<u>15,573</u>	<u>351,867</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	667,467	16,013	683,480
	<u>667,467</u>	<u>16,013</u>	<u>683,480</u>
Total	<u>667,467</u>	<u>16,013</u>	<u>683,480</u>

The notes form part of these financial statements

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

The presentational currency is sterling £ and rounded to the nearest pound.

Significant judgements and estimates

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. These assumptions are reassessed annually as part of the accounts preparation process.

In the view of the trustees applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Grants are recognised upon receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

Depreciation is provided at the following annual rates in order to write off each asset over its useful estimated life, on a straight line basis or, if held under a finance lease, over the lease term, whichever is shorter.

Fixtures and fittings - 25% on cost

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Heritage assets

Heritage assets are included at cost. In the year ended 31 March 2017 the museum was successful in acquiring the Lenborough Hoard at a cost of £1,350,000. The Trustees do not consider depreciating this asset is appropriate as there is no indication the value will have fallen.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The trust operates a defined contribution scheme. Contributions payable to the pension scheme are charged to profit and loss in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	14,610	16,793
Gift aid	9	6,970
Government grant	150,482	-
	<u>165,101</u>	<u>23,763</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Shop income	139	13,091
Catering income	253	21,861
Payments from government or public authorities in the normal course of trading	409,851	434,734
Schools income	15	60,271
Roald Dahl gallery	-	41,842
Birthday parties and other inc	-	22,351
Archaeological fees	3,729	18,274
Family activities and misc inc	5,473	10,704
Commission on art sales	-	2,413
Embroiderers Guild	<u>18,453</u>	<u>15,251</u>
Carried forward	437,913	640,792

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. OTHER TRADING ACTIVITIES - continued

	31.3.21	31.3.20
	£	£
Brought forward	437,913	640,792
Room lettings	2,310	13,269
Exhibition income	-	14,052
PAS Service Grant	22,171	29,109
Muir Trust reimbursement	-	4,726
Wedding income	-	3,392
Art sale proceeds	1,056	22,923
NPHT SLA	16,738	12,000
Discover Bucks Project	266,030	275,339
Museum and gallery tax relief	5,100	-
	<u>751,318</u>	<u>1,015,602</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>440</u>	<u>1,034</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Grants	<u>370,582</u>	<u>161,367</u>

6. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Opening stock	5,568	6,179
Purchases	256,278	253,723
Closing stock	(4,839)	(5,568)
Bad debts	10,000	-
Distribution costs	-	1,710
	<u>267,007</u>	<u>256,044</u>

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activity	766,834	22,504	789,338

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activity	395	22,109	22,504

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Auditors' remuneration	6,300	5,000
Other non-audit services	15,809	19,429
Depreciation - owned assets	10,219	10,975

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	31.3.21 £	31.3.20 £
Wages and salaries	538,598	589,674
Other pension costs	80,441	48,719
	619,039	638,393

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Average number of staff	49	49

No employees received emoluments in excess of £60,000.

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,401	6,362	23,763
Charitable activities			
Charitable activity	100,000	61,367	161,367
Other trading activities	749,263	266,339	1,015,602
Investment income	1,034	-	1,034
Total	867,698	334,068	1,201,766
 EXPENDITURE ON			
Raising funds	63,246	192,798	256,044
Charitable activities			
Charitable activity	832,937	42,421	875,358
Other	19,429	-	19,429
Total	915,612	235,219	1,150,831
 NET INCOME/(EXPENDITURE)	(47,914)	98,849	50,935
 Transfers between funds	48,052	(48,052)	-
 Net movement in funds	138	50,797	50,935
 RECONCILIATION OF FUNDS			
Total funds brought forward	161,782	1,469,756	1,631,538
 TOTAL FUNDS CARRIED FORWARD	161,920	1,520,553	1,682,473

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

13. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 April 2020 and 31 March 2021

53,976

DEPRECIATION

At 1 April 2020

39,017

Charge for year

10,219

At 31 March 2021

49,236

NET BOOK VALUE

At 31 March 2021

4,740

At 31 March 2020

14,959

14. HERITAGE ASSETS

In 2017 monies were raised for the purchase of the Lenborough Hoard. This acquisition cost £1,350,000.

15. STOCKS

31.3.21

31.3.20

£

£

Stocks

4,839

5,568

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21

31.3.20

£

£

Trade debtors

(150)

70,353

VAT

7,221

-

Prepayments and accrued income

51,313

64,689

58,384

135,042

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	102,169	236,929
Social security and other taxes	18,066	14,216
VAT	-	1,975
Accruals and income in advance	68,019	237,823
	<u>188,254</u>	<u>490,943</u>

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	161,920	(66,270)	50,431	146,081
Restricted funds				
Restricted Fund	170,553	297,366	(50,431)	417,488
Lenborough Hoard	1,350,000	-	-	1,350,000
	<u>1,520,553</u>	<u>297,366</u>	<u>(50,431)</u>	<u>1,767,488</u>
TOTAL FUNDS	<u>1,682,473</u>	<u>231,096</u>	<u>-</u>	<u>1,913,569</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	800,327	(866,597)	(66,270)
Restricted funds			
Restricted Fund	487,114	(189,748)	297,366
TOTAL FUNDS	<u>1,287,441</u>	<u>(1,056,345)</u>	<u>231,096</u>

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	161,782	(47,914)	48,052	161,920
Restricted funds				
Restricted Fund	119,756	98,849	(48,432)	170,173
Lenborough Hoard	1,350,000	-	380	1,350,380
	<u>1,469,756</u>	<u>98,849</u>	<u>(48,052)</u>	<u>1,520,553</u>
TOTAL FUNDS	<u>1,631,538</u>	<u>50,935</u>	<u>-</u>	<u>1,682,473</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	867,698	(915,612)	(47,914)
Restricted funds			
Restricted Fund	334,068	(235,219)	98,849
	<u>1,201,766</u>	<u>(1,150,831)</u>	<u>50,935</u>
TOTAL FUNDS	<u>1,201,766</u>	<u>(1,150,831)</u>	<u>50,935</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	161,782	(114,184)	98,483	146,081
Restricted funds				
Restricted Fund	119,756	396,215	(98,863)	417,108
Lenborough Hoard	1,350,000	-	380	1,350,380
	<u>1,469,756</u>	<u>396,215</u>	<u>(98,483)</u>	<u>1,767,488</u>
TOTAL FUNDS	<u>1,631,538</u>	<u>282,031</u>	<u>-</u>	<u>1,913,569</u>

**The Buckinghamshire County
Museum Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,668,025	(1,782,209)	(114,184)
Restricted funds			
Restricted Fund	821,182	(424,967)	396,215
TOTAL FUNDS	<u>2,489,207</u>	<u>(2,207,176)</u>	<u>282,031</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 or 31 March 2020

**The Buckinghamshire County
Museum Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	14,610	16,793
Gift aid	9	6,970
Government grant	150,482	-
	165,101	23,763
Other trading activities		
Shop income	139	13,091
Catering income	253	21,861
Payments from government or public authorities in the normal course of trading	409,851	434,734
Schools income	15	60,271
Roald Dahl gallery	-	41,842
Birthday parties and other inc	-	22,351
Archaeological fees	3,729	18,274
Family activities and misc inc	5,473	10,704
Commission on art sales	-	2,413
Embroiderers Guild	18,453	15,251
Room lettings	2,310	13,269
Exhibition income	-	14,052
PAS Service Grant	22,171	29,109
Muir Trust reimbursement	-	4,726
Wedding income	-	3,392
Art sale proceeds	1,056	22,923
NPHT SLA	16,738	12,000
Discover Bucks Project	266,030	275,339
Museum and gallery tax relief	5,100	-
	751,318	1,015,602
Investment income		
Deposit account interest	440	1,034
Charitable activities		
Grants	370,582	161,367
	1,287,441	1,201,766
Total incoming resources		
	1,287,441	1,201,766
EXPENDITURE		
Other trading activities		
Opening stock	5,568	6,179
Carried forward	5,568	6,179

This page does not form part of the statutory financial statements

**The Buckinghamshire County
Museum Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
Other trading activities		
Brought forward	5,568	6,179
Purchases	256,278	253,723
Bad debts	10,000	-
Distribution costs	-	1,710
Closing stock	(4,839)	(5,568)
	267,007	256,044
Charitable activities		
Wages	538,598	589,674
Pensions	80,441	48,719
Rates and water	5,123	14,620
Insurance	10,382	9,682
Light and heat	40,813	55,847
Telephone	7,253	11,446
Postage and stationery	2,928	3,557
Advertising	1,816	7,703
Sundries	22,648	29,105
Repairs and maintenance	201	5,978
Travel costs	-	3,154
Other professional fees	1,544	59,131
Other office costs	40,821	15,538
Training	289	1,161
Security equipment	3,603	451
Subscriptions	155	319
Depreciation of tangible fixed assets	10,219	10,975
	766,834	867,060
Support costs		
Finance		
Bank charges	395	3,298
Governance costs		
Auditors' remuneration	6,300	5,000
Auditors' remuneration for non audit work	15,809	19,429
	22,109	24,429
Total resources expended	1,056,345	1,150,831
Net income	231,096	50,935

This page does not form part of the statutory financial statements