

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
		<hr/>	<hr/>	<hr/>	<hr/>
		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
		<hr/>	<hr/>	<hr/>	<hr/>
		292,055	361,011	653,066	746,703
CREDITORS					
Amounts falling due within one year	17	(149,924)	-	(149,924)	(188,254)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		142,131	361,011	503,142	558,449
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		152,717	1,711,011	1,863,728	1,913,569
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		152,717	1,711,011	1,863,728	1,913,569
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	18				
Unrestricted funds:					
General fund				152,717	146,081
Restricted funds				1,711,011	1,767,488
				<hr/>	<hr/>
TOTAL FUNDS				1,863,728	1,913,569
				<hr/>	<hr/>

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
	<hr/>	<hr/>
	14,693	165,101
	<hr/>	<hr/>

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	<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 £
<u>146,081</u>	<u>1,767,488</u>	<u>1,913,569</u>

TOTAL FUNDS CARRIED FORWARD

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
	<hr/>	<hr/>
	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
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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	-
	<hr/>	<hr/>
	1,279,584	751,318
Investment income		
Deposit account interest	63	440
Charitable activities		
Grants	375,021	370,582
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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	-
	<hr/>	<hr/>
	25,407	22,109
	<hr/>	<hr/>
Total resources expended	1,719,202	1,056,345
	<hr/>	<hr/>
Net (expenditure)/income	(49,841)	231,096
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements