

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
		<u>772,214</u>	<u>190,562</u>	<u>962,776</u>
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)
		<u>(766,983)</u>	<u>(270,869)</u>	<u>(1,037,852)</u>
NET EXPENDITURE		5,231	(80,307)	(75,076)
NET MOVEMENT IN FUNDS		<u>5,231</u>	<u>(80,307)</u>	<u>(75,076)</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		194,331	1,432,758	1,627,089
TOTAL FUNDS CARRIED FORWARD	19	<u>199,562</u>	<u>1,352,451</u>	<u>1,552,013</u>

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

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
	<u>116,348</u>	<u>106,078</u>	<u>222,426</u>
	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	7,313	-	7,313
Legacies	-	-	-
Grants	101,840	190,562	292,402
	<u>109,153</u>	<u>190,562</u>	<u>299,715</u>

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

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	-

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	1,352,451	106,078	(69,088)	1,389,441
Total funds	1,552,013	934,740	(936,976)	1,549,777

	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	1,432,758	190,562	(270,869)	1,352,451
Total funds	1,627,089	962,776	(1,037,852)	1,552,013

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
	<hr/> 222,426	<hr/> 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
	<hr/> 612,737	<hr/> 642,703
Investments		
Bank interest receivable	3,588	2,434
	<hr/> 3,588	<hr/> 2,434
Other		
Museum and gallery tax relief	95,989	17,924
	<hr/> 95,989	<hr/> 17,924
	<hr/> 934,740	<hr/> 962,776
EXPENDITURE ON:		
Raising funds		
Cost of direct charitable activity	(12,817)	(16,495)
	<hr/> (12,817)	<hr/> (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)

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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)
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