

# Wycombe Heritage and Arts Trust

Annual Report and Financial Statements  
For the year ended 31 March 2021

**Charity no. 1155456**  
**Company no. 08783933**

# Wycombe Heritage and Arts Trust

Year ended 31 March 2021

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## Wycombe Heritage and Arts Trust

Year ended 31 March 2021

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Wycombe Heritage and Arts Trust is a company limited by guarantee and is a registered charity governed by its Memorandum and Articles of Association. For the purposes of charity law the trustees are the directors of the charity and throughout this report are collectively referred to as trustees.

### LEGAL AND ADMINISTRATIVE DETAILS

Company registration number:	08783933
Charity registration number:	1155456
Registered office:	Wycombe Museum The Greenway High Wycombe HP13 6PX
Trust Board:	Stephen Mills (Chair and Company Secretary) Jenifer Baker OBE Rebecca Baxter (appointed 15 February 2021, resigned 18 October 2021) Mark Bilsborough (resigned 19 October 2020) Jim Foy (appointed 16 November 2020) Anthony Green Simon Kearey (resigned 22 November 2021) Roberto Mariano (appointed 16 November 2020) Stephen Milner (appointed 18 January 2021) Jennifer Milton Eva Neupauer-Jones (resigned 14 December 2020) Auriol Pettit
Bankers:	Metro Bank PLC Unit 81-113 2 Eden Walk High Wycombe HP11 2AW
Chartered Accountants:	Whitley Stimpson Ltd 29-31 Castle Street High Wycombe HP13 6RU

## Trustees Report for the year to 31 March 2021

The Trustees, who are also the directors of the Charity for the purposes of the Companies Act 2006, present their Annual Report and Financial Statement for the year ended 31 March 2021.

These accounts reflect the activities of the Trust and museum during the first 12 months of the COVID-19 pandemic. The museum remained closed for much of the year and the closure of the café and shop, along with the cancellation of events, room hire and weddings has had a significant impact on the income of the Trust. However, the Trust used the furlough scheme to minimise staff costs and has received crucial grant funding to help continue to deliver public benefit and support new ways of working in these times. More details can be found on pages 3 to 7 and 11.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and "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 (FRS102)" (effective 1 January 2016).

### Objectives, Activities and Public Interest

The Charity's objects are:

- i. to establish and maintain a museum and art gallery for the benefit of the public
- ii. to advance education by the running of a Heritage and Arts Service
- iii. such other charitable purposes beneficial to the public consistent with the objects above as the trustees acting reasonably shall determine.

The Charity's objectives are to provide a well-managed and accessible collection that reflects the material culture of communities across Wycombe district, in an enjoyable, friendly, safe and surprising environment that actively encourages life-long learning for all, and to strengthen partnerships internally and externally in order to promote the museum as a valuable resource for the community visitors and heritage specialists.

During 2020, the Trustees agreed the Vision for the Charity:

***Wycombe Museum nurtures a sense of identity and pride within the communities  
and audiences we serve.***

### Achievements and Performance

Wycombe Museum closed on 16<sup>th</sup> March 2020, reopening the grounds only 3 days per week on 16<sup>th</sup> July 2020. The Museum was unable to reopen its galleries during 2020 due to social distancing restrictions, however the café was able to open for an indoor offer from September. The Museum closed again from November until it was able to reopen in May 2021.

The Trust has been delighted to work with *Eden High Wycombe* to open a vacant unit in the Eden Shopping Centre as a pop-up exhibition space and community hub and to improve collections access



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and engage the Wycombe community with its heritage. Preparation began in July and the space was opened in early August 2020, closing in November, and again before Christmas. It reopened in May 2021 and continued in use until the end of October 2021. The initial opening was funded by Heart of Bucks with the extended opening funded by the Art Fund as part of its *Respond and Reimagine* grants and finally by the Church Urban Fund for Black History Month.

This space was open to all visitors to the Shopping Centre and enabled local residents to keep connected with their local heritage whilst many cultural buildings remained closed to the public. It was a great opportunity to connect with members of the community who had never visited the museum. As Eden we shared our stories through the following exhibitions:

- *Made in High Wycombe: Furniture.* A display of a selection of mid-century furniture made in High Wycombe.
- *At Home.* A Mini Exhibition displayed a lounge setting containing items from the Museum collection, dated from 1910 to the 1950s, that were either made on High Wycombe or owned by someone in the local area.
- *We are the Windrush Legacy.* A pop-up exhibition which was launched for Black History month in October 2020 and shared the stories of those coming to Wycombe from the Caribbean. The exhibition remained open until the Eden space was closed and was funded by the Church Urban Fund.

Early on during lock-down, the Trust was grateful to be awarded a grant from Arts Council England as part of its Emergency Response Fund. This funding allowed us to support and engage the local and online community during lockdown, through improved digital platforms and the creation of digital talks and exhibitions. The funding secured a new website for the Museum, improving the functionality and efficiency of this platform and reflecting current best practice and techniques to engage with online visitors. The funding also supported the development of links to the local community through a new Cultural Arts Forum for High Wycombe hosted by the Museum Director, and by supporting the development of a new website for High Wycombe Town Centre.

The new website was launched in August 2020, and shares two new Digital Community exhibitions:

- *Windows on Wycombe* slideshow exhibition. Launched in August 2020 this digital exhibition reflects local experiences of lockdown through photographs and memories.
- *Me and my Chair* digital exhibition. During summer 2020, local residents were asked to send in photos of themselves with their chair, and to explain why the chair is special to them. Although these chairs did not need to be locally made, many of the photos were of local chairs, reflecting pride in the local furniture industry.

The website also shares a number of online talks recorded during lockdown, a small e-commerce offer, the first part of a searchable furniture database and 3D promotional videos for room hire and weddings.

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Another notable achievement for the Trust during lockdown was hosting a live Wycombe Windrush 2020 celebration zoom party for Windrush Day 2020, funded by the Church Urban Fund. Due to COVID-19 restrictions, the event took place as a digital event and included talks, quizzes, singing, steel pan playing and much more from local people in their homes. Over 100 guests joined in over the day.

Reduced operations provided the team opportunity to start planning for future activities and operations in order to drive income in 2021/22 to help the future resilience of the Trust. Key achievements include:

- Participation in the Big Christmas Give – raising crucial funding for future activities that will attract the local community to the Museum over the next 12 months, improving use of the Museum and increasing dwell time in grounds in 2021. These funds have helped local families on low incomes to attend family craft sessions at the Museum, a free Medieval community fun day and to buy a storytelling chair for the grounds.
- Development of commercial opportunities to generate vital income to support the Trust going forward, through room and wedding hires. Additionally, both these activities provide a welcome resource for locals and help attract users who may not otherwise have visited the Museum.
- Continued engagement from our wonderful volunteers, with an average 42 volunteers each month engaging with Museum activities since July 2020.
- Securing funding from the Department for Digital, Culture, Media and Sport's Culture Recovery Fund, administered by Arts Council England. This funding supported improvements to our free-to-enter museum galleries enabling visitors to engage with the exhibitions with COVID-19 secure measures in place. It also funded staff who would otherwise have been furloughed, in order to develop activities to attract and engage visitors once the museum reopened, and to maximise income generating opportunities through areas such as our café and shop and from our event plans.
- Ongoing development of the grounds for sensory play and family engagement. This project secured funding in 2019/20 from Heart of Bucks, Bucks Masonic Centenary Fund and Mobbs Memorial Trust. Although much of this project was paused during the year, some seating pods and play equipment for the garden were purchased and installed for the summer. The project is continuing into 2021/22.
- Acceptance onto the *School for Social Entrepreneurs Heritage Trade Up* programme 2020/21 to help the Trust develop and strengthen its entrepreneurship. This programme provided a training programme for the Trust's Director and funded improvements to the Trust's room hire spaces and a new till system.

Once again, these successes could not have been achieved without the hard work and efforts of the team of staff and volunteers, and the Trustees thanks and congratulates them all for their stalwart support and enthusiasm which has made it possible for the Trust to survive in these tough times.



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### Financial Review

The principal source of income for the Trust remains the grant from Buckinghamshire Council, along with the grant of the lease for the Castle Hill site. In line with the grant agreement, this funding was reduced further by £39,000 in the year.

The various lockdowns, Museum closure and COVID-19 safety measures resulted in a significant loss of income for the Trust. The *Coronavirus Job Retention Scheme* was crucial to the Trust, allowing the majority of staff to be furloughed during the first lockdown, and providing further support to those staff who were unable to work as restrictions continued. Discretionary spending was stopped where suitable. However, the Trust was determined to re-open the Castle Hill site when possible and safe to do so, in order to reengage with the local community; the team were able to reopen the grounds for three days per week over the summer with appropriate COVID-19 safety measures in place.

The Trust was successful in securing a number of grants to allow the Trust to explore and develop ways to re-open and engage with its community. These funds covered the costs of staff working on these projects along with the associated purchases and other costs. This ensured a significant reduction in operational costs in the year, enabling the Trust to set aside a significant surplus at the end of March 2021.

The surplus is vital to the Trust, providing some financial resilience to support it through 2021 and 2022 whilst audiences grow again and income generating opportunities can be redeveloped.

Unrestricted funds at the end of the year totalled £78,460, and restricted funds totalled £68,333.

### The Future

The COVID-19 pandemic continues to impact the Trust and its operations into 2021/22 and beyond. The Museum reopened again in May 2021, with new COVID-19 safe galleries, and has been able to host a number of popular events, such as Fox and Cubs Forest School and Tiny Talk Time. The temporary exhibitions in the Eden Shopping Centre were able to remain open until October 2021. However, like many heritage organisations, visitor numbers have not yet returned to the pre-pandemic levels.

A new Museum Director joined the Trust in August 2021 and is working with the Board to agree future strategy and annual plans.

The initial 5 year grant agreement with former Wycombe District Council finished in November 2021, and the new Buckinghamshire Council has entered into an 18 month extension of the original arrangement, whilst a new funding agreement is agreed. The Trust Board remain grateful to the new Council for their support and understanding over these unusual times.

The Board continues to explore future operating models to ensure we are able to continue to deliver the social benefit and community engagement we aspire to. The focus remains on sharing our collections with the local community, through our exhibitions, onsite and remote activities and learning programme.

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### Public benefit

The trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guide published by the Charity Commission in delivering the activities undertaken by the charity.

The Trustees continue to keep in mind the Charity Commission's guidance on public benefit, and look to provide a variety of events and activities at the museum, to encourage visitors to explore the museum and grounds and beyond. Alongside this, the museum runs an education programme to engage local schools with Wycombe history, and provides an outlet for learning through volunteering, plus the benefits associated with volunteering in general.

### Reserves Policy

It is the policy of the Wycombe Heritage and Arts Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This level of reserves was reached at the end of March 2021, although these funds are being utilised during the next twelve months to support the Trust through the ongoing financial challenges it continues to face through the COVID-19 pandemic.

### Risks and uncertainties

The trustees have evaluated the major risks to which the Trust is exposed and these are considered to be related to financial uncertainty.

#### ***Current year solvency***

Whilst 2020 and 2021 have been difficult years for our operations, funding received to help support the Museum through this pandemic and deliver a number of vital projects has helped to reduce the burden of staff costs on the Trust and allowed the team to continue to reach the local community whilst the grounds and museum were closed. The closure has also provided the opportunity to undertake the restructuring necessary to survive in the short term and provide resilience whilst longer-term plans are agreed.

Actual results are monitored against current forecast on a monthly basis as part of the management accounting reporting process to ensure any negative variances are measured and appropriate remedial actions implemented.

#### ***Medium-term solvency***

The new Buckinghamshire Council has extended the funding arrangements, initially in place with Wycombe District Council, to the end of March 2023. The Trustees are in discussion with the Council to secure funding for a longer term, providing greater certainty for the Trust and allowing longer-term developments at the Museum to be planned for and delivered. The current cashflow forecast ensures the Trust is able to continue into 2023 whilst a new funding arrangement is agreed.



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Year ended 31 March 2021

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### Structure, Governance & Management

Wycombe Heritage and Arts Trust is a company limited by guarantee, incorporated on 20 November 2013 and was registered in England and Wales on 24 January 2014. In the event of the company being wound up, trustees are each required to contribute an amount not exceeding £10.

### Recruitment and Appointment of Board of Directors

The Directors are also Trustees of the charity. They are appointed for a four-year term and may be reappointed. There is a maximum of 11 trustees.

Since the Trust's creation all new trustees have been appointed by the Board following advertisement, application and an open recruitment process.

### Statement of Trustees' responsibilities

The Trustees, who are also the directors of Wycombe Heritage and Arts Trust for the purpose of company law, are responsible for preparing the Trustees' Report 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 Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Whitley Stimpson Ltd, Chartered Accountants & Business Advisors of 29-31 Castle Street, High Wycombe, Buckinghamshire, HP13 6RU were re-appointed as the Trust's accountants.

The Trustees' report was approved by the Board of Trustees on 13 December 2021.



Stephen Mills  
Chair

## Independent Examiners Report

I report to the Trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 18.

### Responsibilities and basis of report

As the charity Trustees of the Company (who are also the directors of the company for the purposes of charity 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 for this year 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).

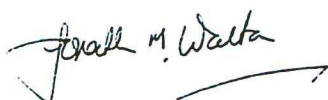
### Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Accountants.

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006: or
- the accounts do not accord with those records: or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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



Jonathan Walton FCA FCCA  
Chartered Accountant  
Whitley Stimpson Ltd  
Chartered Accountants & Business Advisors  
29-31 Castle Street, High Wycombe, Bucks, HP13 6RU

21/12/2021  
Date



# Wycombe Heritage and Arts Trust

Year ended 31 March 2021

## Statement of Financial Activities

For the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income from</b>					
<i>Donations and grants</i>					
Donations and grants		26,654	187,603	214,257	18,175
Coronavirus Job Retention Scheme		75,983		75,983	-
Wycombe District Council grant		208,667	-	208,667	248,216
<i>Income from charitable activities</i>					
Operation as a museum		1,355	-	1,355	1,986
Learning activities		217	-	217	6,979
<i>Income from other trading activities</i>					
Ancillary trading activities		8,556	-	8,556	79,221
Friends membership		757	-	757	1,058
<b>Total Income</b>		<b>322,207</b>	<b>187,603</b>	<b>509,810</b>	<b>355,635</b>
<b>Expenditure on</b>					
<i>Raising funds</i>					
Commercial trading operations		19,179	-	19,179	118,403
<i>Expenditure on charitable activities</i>					
Operation as a museum		242,040	119,283	361,323	236,608
	5	<b>261,219</b>	<b>119,283</b>	<b>380,502</b>	<b>355,011</b>
<b>Net income / (outgoings)</b>		<b>60,988</b>	<b>68,320</b>	<b>129,308</b>	<b>624</b>
Transfers between funds		10,770	(10,770)	-	-
<b>Net movement in funds</b>		<b>71,758</b>	<b>57,550</b>	<b>129,308</b>	<b>624</b>
Total funds brought forward		6,702	10,783	17,485	16,861
<b>Total funds carried forward</b>		<b>78,460</b>	<b>68,333</b>	<b>146,793</b>	<b>17,485</b>

# Wycombe Heritage and Arts Trust

Year ended 31 March 2021

## Balance Sheet

As at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	11,291	2,500
<b>Current assets</b>			
Stocks		-	-
Debtors	8	480	3,067
Cash at bank and in hand		160,209	80,008
		<u>160,689</u>	<u>83,075</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	9	(25,187)	(68,090)
<b>Net current assets</b>		<u>135,502</u>	<u>14,985</u>
<b>Total net assets</b>		<u>146,793</u>	<u>17,485</u>
<b>The funds of the charity</b>			
Restricted funds	10	68,333	10,783
Unrestricted funds	11	78,460	6,702
Designated funds		-	-
	12	<u>146,793</u>	<u>17,485</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of Companies Act 2006 for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year. They are also responsible for its incoming resources and the application of these resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirement of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

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

These accounts were approved by the Trustees on 13 December 2021 and signed on their behalf;

  
 .....  
 Stephen Mills, Chair



## Notes to the financial statements

### 1. Charitable company information

Wycombe Heritage and Arts Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Wycombe Museum, The Greenway, High Wycombe, HP13 6PX.

### 2. Accounting convention

These accounts have been prepared in accordance with Financial Reporting Standard 102 – ‘The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland’ (‘FRS 102’), and with the Companies Act 2006, the Charities Act 2011 and follows the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (the ‘Charities SORP’). The Trust is a Public Benefit Entity as defined by FRS 102.

The accounts have been prepared on the historical basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

#### 2.1 Going concern

Whilst the Covid-19 pandemic has had a significant effect on the Trust’s operations, the Trust has been fortunate to secure a number of project funds that has helped cover a number of staff costs and help develop areas of the Trust’s operations to see it through the winter, and able to re-open fully during 2021. The Trust is updating its strategy and annual plan, undertaking a review of its operations to provide greater certainty over its future costs and has agreed a sustainable budget for the next 12 months.

The Trust has determined that it has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing its accounts.

#### 2.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Restricted funds are subject to specific conditions by donors as to how they must be used. The purposes and uses of restricted funds are set out in the notes to the accounts.

#### 2.3 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Donations under Gift Aid together with the associated income tax recoveries are credited as income when the donations are received.

## Wycombe Heritage and Arts Trust

Year ended 31 March 2021

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Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

### 2.4 Expenditure

Liabilities and related expenditure are recognised in full in the accounts as soon as an obligation arises. Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes. Resources expended are included in the statement of financial activities on the accruals basis inclusive of any VAT which cannot be reclaimed.

### 2.5 Tangible assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Assets are capitalised where their value is greater than £1,000.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	20% on cost
Plant and machinery	25% on cost
Museum and garden equipment	20% on cost
Website	20% on cost

### 2.6 Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in income or expenditure.

If an impairment subsequently reverses, the carrying amount of the asset is increased to the revised estimate of the recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in income or expenditure.

### 2.7 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow-moving items.

### 2.8 Debtors

Short term debtors are measured at transaction price after any trade discount offered, less any impairment.



## Wycombe Heritage and Arts Trust

Year ended 31 March 2021

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### **2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **2.10 Creditors**

Short term trade creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### **2.11 Deferred income**

Deferred income relates to the grant from Buckinghamshire Council which is received shortly ahead of the period it relates to.

### **2.12 Financial instruments**

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## **3 Critical accounting estimates and judgements**

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

## **4 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

# Wycombe Heritage and Arts Trust

Year ended 31 March 2021

## 5 Analysis of expenditure

	Ancillary trading activities £	Operation as a museum £	2021 Total £
<b>Unrestricted funds</b>			
Direct costs	6,434	886	7,320
<u>Support costs</u>			
Professional fees	1,209	20,967	22,176
Staff costs	9,195	177,575	186,770
Office costs	481	4,325	4,806
Premises costs	1,106	22,073	23,179
Utilities	-	9,400	9,400
Publicity and marketing	409	614	1,023
Insurance	293	5,567	5,860
Other costs	52	633	685
	<u>19,179</u>	<u>242,040</u>	<u>261,219</u>
<b>Restricted funds</b>			
Direct costs	-	42,582	42,582
Staff costs	-	76,701	76,701
<b>2021 Totals</b>	<u><b>19,179</b></u>	<u><b>361,323</b></u>	<u><b>380,502</b></u>

	Ancillary trading activities £	Operation as a museum £	2020 Total £
<b>Unrestricted funds</b>			
Direct costs	46,607	1,707	48,314
<u>Support costs</u>			
Professional fees	1,016	22,126	23,142
Staff costs	61,574	165,820	227,394
Office costs	615	5,539	6,154
Premises costs	1,831	16,179	18,010
Utilities	-	9,242	9,242
Publicity and marketing	2,088	3,132	5,220
Insurance	138	2,617	2,755
Other costs	4,534	588	5,122
	<u>118,403</u>	<u>226,950</u>	<u>345,353</u>
<b>Restricted funds</b>			
Direct costs	-	3,613	3,613
Staff costs	-	6,045	6,045
<b>2020 Totals</b>	<u><b>117,403</b></u>	<u><b>236,608</b></u>	<u><b>355,011</b></u>



# Wycombe Heritage and Arts Trust

Year ended 31 March 2021

Ancillary trading activities represent events and activities, along with retail and catering services, that are undertaken to: further the offer; attract visitors; and, provide a valuable resource for the local community. Whilst these costs can be attributed to these activities, they are also a crucial element for the operation of the Museum and art gallery.

## 6 Employees

The average monthly number of employees during the year was:

	2021	2020
Average monthly number	21	21
Full-time equivalent	9	9

## 7 Tangible fixed assets

	Office equipment £	Plant & machinery £	Website £	Museum equipment £	Total £
<b>Cost</b>					
At 1 April 2020	7,974	2,868	-	-	10,842
Additions	-	-	6,968	3,802	10,770
At 31 March 2021	7,974	2,868	6,968	3,802	21,612
<b>Depreciation</b>					
At 1 April 2020	7,176	1,166	-	-	8,342
Provided in year	798	717	232	232	1,979
At 31 March 2021	7,974	1,883	232	232	10,321
<b>Net book value at 31 March 2021</b>	-	985	6,736	3,570	11,291
<b>Net book value at 31 March 2020</b>	798	1,702	-	-	2,500

## 8 Debtors

	2021 £	2020 £
Trade debtors	-	420
Prepayments and accrued income	480	2,647
	480	3,067

## Wycombe Heritage and Arts Trust

Year ended 31 March 2021

### 9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	225	-
Accruals	19,369	4,441
Deferred income	5,593	63,650
	<u>25,187</u>	<u>68,091</u>

### 10 Restricted funds

	Opening funds 01/04/20 £	Income £	Expenses £	Transfers	Closing funds 31/03/21 £
Red Lion fund	145	60	-		205
Woodland trail	9,030	-	(2,222)	(1,020)	5,788
Level up collections & training	1,108	-	(750)	-	358
Culture Recovery Fund	-	89,137	(64,734)	-	24,403
Arts Council England					
Emergency Fund	-	28,897	(21,929)	(6,968)	-
Heart of Bucks					
– EDEN project	-	5,000	(5,000)	-	-
Art Fund – EDEN project	-	31,500	(12,640)	(2,782)	16,078
The Big Give	-	4,141	-		4,141
Red Kite					
– collections store	-	10,000	-	-	10,000
SSE Community					
Business Trade -up funding	-	9,083	(2,321)	-	6,762
The Church Urban Fund					
– Windrush project	-	9,785	(9,687)	-	98
Other funding	500	-	-	-	500
	<u>10,783</u>	<u>187,603</u>	<u>(119,283)</u>	<u>(10,770)</u>	<u>68,333</u>

#### Red Lion Fund

Monies received for the ongoing maintenance of the Red Lion in Wycombe town centre

#### Woodland Trail

Monies received to create a woodland trail within the grounds of the Museum.

## Wycombe Heritage and Arts Trust

Year ended 31 March 2021

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### **Level-up collections care and training grants**

Monies received for staff and volunteer training to support our collections and cataloguing.

### **Culture Recovery Fund**

Funding from the Department for Digital, Culture, Media and Sport, administered by Arts Council England, to safeguard the museum from the impact of the COVID-19 crisis and used to support operational costs to March 2021, including the refreshment of Museum galleries to allow COVID-19 secure re-opening.

### **Arts Council England (ACE) Emergency Fund**

Funding from Arts Council England to fund digital projects to engage audiences during 2020, including two digital online exhibition, a new website with improved ticketing and commerce tools and input into a new High Wycombe website and Cultural Forum.

### **Heart of Bucks – EDEN project**

#### **The Art Fund – EDEN Project**

Heart of Bucks provided funding to allow development of a pop-up exhibition to be displayed in a vacant retail space within the EDEN Shopping Centre.

The Art Fund provided subsequent funding to further develop the exhibitions in this space and to continue in the EDEN Centre into 2021, to continue to engage the public with Wycombe's heritage and improve collections access.

### **Red Kite – Collections Store**

A grant from Red Kite to support securing alternative storage arrangements for the museum's chair collection not on display.

### **SSE Community Business Trade-up fund**

The Heritage Trade Up Programme is run by the School for Social Entrepreneurs and is supported by The National Heritage Lottery Fund, to help the museum develop and strengthen its entrepreneurialism. The programme provided an online training programme supported by a grant payment to support increases in income from trading, supporting the Museum as it develops its wedding programme.

### **The Church Urban Fund – the Windrush Project**

A grant from the Church Urban Fund to fund a temporary exhibition to commemorate Wycombe's position within the Windrush history: celebrating the large number of those from the Caribbean moving to Wycombe since 1948, and enable our Lockdown Virtual Windrush Day with a day of digital celebrations, events and activities in June 2020.

### **Other funding**

This reflects two projects: a Collections Care grant for certain chairs in storage, and funding for access to work training.

# Wycombe Heritage and Arts Trust

Year ended 31 March 2021

## 11 Unrestricted funds

	2021 £	2020 £
As at 1 April 2020	6,702	11,652
Income	322,207	340,403
Expenses	(261,219)	(345,353)
Transfers – restricted funds	10,770	-
As at 31 March 2021	<u>78,460</u>	<u>6,702</u>

## 12 Analysis of net assets between funds

	Tangible fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds	11,291	92,356	(25,187)	78,460
Restricted funds	-	68,333	-	68,333
<b>2021 total funds</b>	<u><b>11,291</b></u>	<u><b>160,689</b></u>	<u><b>(25,187)</b></u>	<u><b>146,793</b></u>