



**Wycombe Heritage and Arts Trust**  
Year ended 31 March 2023

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# Wycombe Heritage and Arts Trust

**Annual Report and Financial Statements  
for the year ended 31 March 2023**

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

**Wycombe Heritage and Arts Trust**  
Year ended 31 March 2023

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**Index**

	<b>PAGE</b>
<b>Legal and administrative details</b>	<b>1</b>
<b>Trustees report</b>	<b>2</b>
<b>Report of the Independent Examiner</b>	<b>9</b>
<b>Statement of Financial Activities</b>	<b>10</b>
<b>Balance Sheet</b>	<b>11</b>
<b>Notes to the Financial Statements</b>	<b>12</b>

## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

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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

Trustee Board: Stephen Mills (Chair and Company Secretary)  
Jenifer Baker OBE  
Lyndsey Feeney  
Jim Foy  
Anthony Green  
Susan Leighs  
Sarah Major  
Roberto Mariano (resigned 16 February 2023)  
Stephen Milner  
Auriol Pettit (resigned 1 March 2023)

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

## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

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### Trustees Report for the year to 31 March 2023

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 2023.

These accounts reflect the activities of the Trust and museum as the country emerged from the forced closures due to the on-going COVID-19 pandemic. The museum fully re-opened during the period however the on-going effect of the pandemic saw visitor numbers and event bookings being slow to return to normal levels.

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* (SORP) 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 captivating 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.

#### Our Mission:

*Building pride in Wycombe by using our heritage to understand the stories of our people and communities*

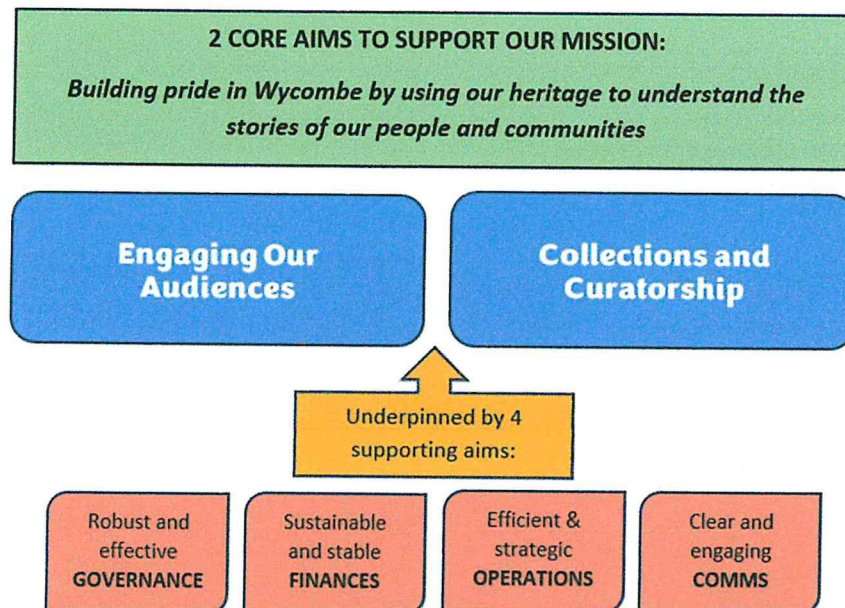
#### Strategic Plan

During 2023, the Trustees and the staff of the museum developed a new set of strategic aims, as statements of intent which support our Mission. These aims will act as the foundations for Trustee decision-making during the next five years, and will be regularly reviewed and assessed by the Board and management. The aims are built around two pillars – *Engaging Our Audiences* and *Collections and Curatorship*, and are supported by four further supporting aims. Below is a summary of each aim.



## Wycombe Heritage and Arts Trust

Year ended 31 March 2023



### *Engaging Our Audiences*

- Reflecting Wycombe's diverse people stories: we will understand and reflect the wide cultural and socio-economic diversity of Wycombe's people and communities in our activities and engagement – strengthening community cohesion, placemaking and wellbeing
- Putting our collection at the heart of our engagement: we will interpret our collection through multiple modes of engagement including exhibitions, talks, workshops, schools and family engagement, online, and in replying to enquiries.
- Becoming a valued cultural partner: we will build strong, mutually beneficial, collaborative partnerships with relevant local organisations that embed us more deeply within Wycombe's cultural and social networks

### *Collections and Curatorship*

- A well-managed, accessible and relevant collection: our collection will be well cared for and managed to the museum accreditation standard. We will ensure that this collection is accessible, valued by and interpreted in ways which have relevant connections for our audiences
- A focus on Wycombe's chair and furniture making heritage: we will be especially known for our stories surrounding the people and communities of the chair and furniture-making industry of Wycombe and the wider Chilterns & Thames Valley

To accomplish our two Strategic Aims successfully, it is imperative that the museum operates in a sustainable and stable manner. Consequently, we have identified four essential supporting aims that must be effectively implemented to fulfil our mission:

## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

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### *Governance*

We will have effective governance and leadership structures which are regularly reviewed, alongside a collaborative culture which uses Trustee expertise to support staff, fostering strong relationships within the organisation.

### *Financial Sustainability*

We will secure long-term financial stability, including a suitable long-term core funding agreement with Buckinghamshire Council and active diversification of our income streams – supported by accurate, insightful and timely financial reporting.

### *Operations*

We will create safe, welcoming, and well-designed spaces for our audiences to experience, while considering environmental sustainability in all our activities.

### *Communications*

Our diverse audiences will be aware of the museum and understand who we are and what we offer on-site, off-site, and online. They will be actively engaged with our institution, fostering a sense of connection and participation in its Mission.

## **Achievements and Performance**

The museum continued to offer a wide range of events and exhibitions during 2022-23, many being the result of partnerships with varied organisations. These partnerships allowed the museum to deliver a wide-ranging programme and reach more diverse audiences. The trustees would like to thank all the organisations that have supported the Trust during the year.

During the financial year, the museum has welcomed over 50,000 visitors, and estimates a total off-site engagement (through website visits, talks and other partnership engagement) of over 100,000.

Particular highlights include:

### **Partnerships:**

- *Chalk, Cherries and Chairs*: the museum has worked closely with Chalk, Cherries and Chairs, a Chilterns Landscape Partnership, which celebrates the Chilterns landscapes. Activities funded included:
  - Hidden Hands exhibition – a collaboration with Buckinghamshire New University exploring women's stories of work in local villages, alongside a series of talks and workshops
  - An art exhibition showcasing local artists' views of the Chilterns with accompanying workshops
  - A storytelling competition
  - Mills-themed family days in partnership with the Chiltern Rangers

More exhibitions and activities in partnership with Chalk, Cherries and Chairs are planned for the coming year.

- *Red Kite Community Housing*: the museum continues its partnership with Red Kite, including hosting Red Kite Housing staff for a volunteering project.

## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

- *Wycombe Refugee Forum*: the museum was able to support and host local refugees through a number of events during the year, including welcoming 50 Ukrainian refugees for a translated tour of the museum alongside an introduction to the area, and hosting a Coronation event for local refugees.
- *Together we Build*: working alongside young people with a range of disabilities from *South Bucks College* and *Talkback* to offer meaningful work experience, including activities and developing staff learning around working with people with disabilities.
- *High Wycombe Society Exhibition* (in the town hall): this art exhibition included new artwork and historic archive papers, along with representations of High Wycombe high street.
- *Your Jubilee Exhibition*: celebrating Queen Elizabeth's Platinum Jubilee, incorporating local stories of past Jubilees and Coronations. The Jubilee celebration also included hosting 65 people from the Wycombe Refugee Forum, and including our Windrush exhibition at a popular Jubilee event hosted by the Wycombe Multi-Cultural Organisation (WMCO.)
- *A Caribbean Garden*: produced through collaboration with Winchester University about the St Vincent Botanical Garden, launched in partnership with local organisations -WMCO and SV2G (St Vincent's and the Grenadine Second Generation).
- *Cinema Exhibition*: a volunteer-led cinema exhibition exploring the stories of local cinemas as a permanent addition to our cinema room

### Collections:

- The volunteer photography team has completed photographing 98% of the collection and updating MODES with the images
- Our process for offers has been tightened up with a quarterly meeting between the curator and director formally to accept new objects
- We have updated our attic store with new shelving to allow for better collections management and also significantly reduced our exhibition-related equipment in our mezzanine store

### Schools and Learning:

- We welcomed 620 school children to the museum for learning sessions, including 180 from our local priority wards.
- Sessions included the ever-popular 'Bodgers and Bottomers', 'A Chair for Baby Bear', 'Romans' and a new session exploring lace-making in the area.

### Events:

- Nearly 4,500 people took part in our events programme, which included 46 children's workshops, 10 adult workshops, 10 family days and 25 other adult events. About 20% of our event visitors were from priority wards.
- The museum aims to deliver a range of engaging and enjoyable sessions. Some highlights include:
  - *Windrush Celebration Day* – welcoming 100 people from the local St Vincent community for a day of music, story-sharing and celebration.
  - *Chairs as a cottage industry* – a talk to Bucks Local History Network
  - *Storytelling Competition*
  - Monthly free *Town Tours*, which remain popular
  - *Gin vs Beer* event, featuring local historical facts and local drinks



## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

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- *Seasonal events:* our themed *Discover & Make* sessions continue each school holiday, children's trails around the grounds, a spooky Halloween looking for local ghosts and a Victorian Christmas themed family day. The museum was able to partner with the *One Can Trust* to provide free tickets to local families in need for school holiday events.

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 thank and congratulate them all for their stalwart support and enthusiasm which has made it possible for the Trust to survive and thrive.

### 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. During 2022/23, the Trust received £150,000.

Grant income fell from £60,510 (mostly Covid-specific) in 2021/22 to £28,018 in 2022/23, with the majority of the grants restricted for specific purposes. In 2021/22 the Trust secured a number of grants for the museum to explore and develop ways to re-open and engage with its community, as well as grants awarded to assist with recovery after the pandemic. During 2022/23, the Trust worked with a number of partners to deliver a range of events and exhibitions, continuing to receive the majority of grant funding through restricted funds.

Trading income increased to £56,745 (2021/22 £45,112), from increasing visitor numbers.

The Trust generated a small deficit of £1,801 over the year, however this was mainly as a result of spending down restricted funds received in prior years. The unrestricted surplus for the year was £8,899, bringing unrestricted funds to £110,882 at 31 March 2023, while restricted funds stood at £9,611.

### The Future

The impact of the COVID-19 pandemic continues to be felt by the Trust and its operations, this being the first financial year since 2020 where the museum was able to be open for the entire year. However, like many heritage organisations, visitor numbers had not yet returned to the pre-pandemic levels.

The initial 5-year grant agreement with former Wycombe District Council finished in November 2021. We have just (August 2023) received confirmation of a third extension of the original arrangement from the new Buckinghamshire Council, whilst a new funding agreement is agreed. The Trust's Board remains grateful to the Council for their continuing support and understanding.

The focus for the coming year remains delivering the goals of the Strategic Plan, in order to continue to deliver our Mission.

## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

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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 2023.

### **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***

The current year results have added to the unrestricted reserves of the Trust, sufficient to ensure the museum can continue to deliver the Trust's objectives into the coming year.

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 2025. 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 2024-25 whilst a new funding arrangement is agreed.

## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

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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 12 October 2023.



Stephen Mills, Chair



**Wycombe Heritage and Arts Trust**  
Year ended 31 March 2023

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## **Independent Examiners Report**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 10 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 the such 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

18/10/23  
.....  
**Date**

**Wycombe Heritage and Arts Trust**  
Year ended 31 March 2023

**Statement of Financial Activities**  
For the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income</b>					
<i>Donations and grants</i>					
Donations and grants		1,574	26,444	28,018	60,510
Coronavirus Job Retention Scheme		-	-	-	10,946
Wycombe District Council grant		150,000	-	150,000	150,000
<i>Income from charitable activities</i>					
Operation as a museum		890	-	890	1,755
Learning activities		3,146	-	3,146	320
<i>Income from other trading activities</i>					
Ancillary trading activities		56,745	-	56,745	45,112
Friends membership		687	-	687	698
<b>Total income</b>		<b>213,042</b>	<b>26,444</b>	<b>239,486</b>	<b>269,341</b>
<b>Expenditure</b>					
<i>Raising funds</i>					
Ancillary trading activities		38,074	-	38,074	39,544
<i>Expenditure on charitable activities</i>					
Operation as a museum		167,372	35,841	203,213	254,346
	5	205,446	35,841	241,287	293,890
<b>Net income / (outgoings)</b>		<b>7,596</b>	<b>(9,397)</b>	<b>(1,801)</b>	<b>(24,549)</b>
Transfers between funds		1,303	(1,303)	-	-
<b>Net movement in funds</b>		<b>8,899</b>	<b>(10,700)</b>	<b>(1,801)</b>	<b>(24,549)</b>
Total funds brought forward		101,933	20,311	122,244	146,793
<b>Total funds carried forward</b>		<b>110,832</b>	<b>9,611</b>	<b>120,443</b>	<b>122,244</b>

## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

### Balance Sheet

As at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	19,077	25,781
<b>Current assets</b>			
Stocks		728	171
Debtors	8	7,656	10,054
Cash at bank and in hand		103,773	101,270
		<u>112,157</u>	<u>111,495</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	9	(10,791)	(15,032)
<b>Net current assets</b>		<u>101,366</u>	<u>96,463</u>
<b>Total net assets</b>		<u>120,443</u>	<u>122,244</u>
<b>The funds of the charity</b>			
Restricted funds	10	9,611	20,311
Unrestricted funds	11	110,832	101,933
Designated funds	12	<u>120,443</u>	<u>122,244</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 2023. 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 12 October 2023 and signed on their behalf;



.....  
Stephen Mills, Chair

**Wycombe Heritage and Arts Trust**  
Year ended 31 March 2023

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## **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**

The Trust 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.

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.



## Wycombe Heritage and Arts Trust

Year ended 31 March 2023

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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 2023

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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 2023

**5 Analysis of expenditure**

	Ancillary trading activities £	Operation as a museum £	2023 Total £
<b>Unrestricted funds</b>			
Direct costs	11,610	2,771	<b>14,381</b>
<u>Support costs</u>			
Professional fees	1,761	15,845	<b>17,606</b>
Staff costs	22,948	102,926	<b>125,874</b>
Office costs	358	6,793	<b>7,151</b>
Premises costs	783	14,884	<b>15,667</b>
Utilities	-	16,726	<b>16,726</b>
Publicity and marketing	247	370	<b>617</b>
Insurance	340	6,459	<b>6,799</b>
Other costs	27	598	<b>625</b>
	<b>38,074</b>	<b>167,372</b>	<b>205,446</b>
<b>Restricted funds</b>			
Direct costs	-	10,423	<b>10,423</b>
Staff costs	-	25,418	<b>25,418</b>
<b>2023 Totals</b>	<b>38,074</b>	<b>203,213</b>	<b>241,287</b>

	Ancillary trading activities £	Operation as a museum £	2022 Total £
<b>Unrestricted funds</b>			
Direct costs	12,996	2,220	15,216
<u>Support costs</u>			
Professional fees	1,905	17,144	19,049
Staff costs	22,948	117,773	140,721
Office costs	475	9,031	9,506
Premises costs	773	14,686	15,459
Utilities	-	14,037	14,037
Publicity and marketing	108	162	270
Insurance	325	6,166	6,491
Other costs	14	692	706
	<b>39,544</b>	<b>181,911</b>	<b>221,455</b>
<b>Restricted funds</b>			
Direct costs	-	38,038	38,038
Staff costs	-	34,397	34,397
<b>2022 Totals</b>	<b>39,544</b>	<b>254,346</b>	<b>293,890</b>

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

## Wycombe Heritage and Arts Trust

### Year ended 31 March 2023

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:

	2023	2022
Average monthly number	9	15
Full-time equivalent	6	8

#### 7 Tangible fixed assets

	Office equipment £	Plant & machinery £	Website £	Museum equipment £	Total £
<b>Cost</b>					
At 1 April 2022	12,287	11,748	6,968	9,802	40,805
Additions	-	-	-	-	-
At 31 March 2023	12,287	11,748	6,968	9,802	40,805
<b>Depreciation</b>					
At 1 April 2022	8,621	2,784	1,626	1,992	15,023
Provided in year	862	2,488	1,394	1,960	6,704
At 31 March 2023	9,483	5,272	3,020	3,952	21,727
<b>Net book value at 31 March 2023</b>	<b>2,804</b>	<b>6,476</b>	<b>3,948</b>	<b>5,850</b>	<b>19,078</b>
Net book value at 31 March 2022	3,666	8,964	5,342	7,810	25,782

#### 8 Debtors

	2023 £	2022 £
Prepayments and accrued income	7,656	150
Other debtors	-	9,904
	<b>7,656</b>	<b>10,054</b>

# Wycombe Heritage and Arts Trust

Year ended 31 March 2023

## 9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	-
Accruals	3,724	2,933
Deferred income	7,067	12,099
	<u>10,791</u>	<u>15,032</u>

## 10 Restricted funds

	Opening funds 01/04/22 £	Income £	Expenses £	Transfers £	Closing funds 31/03/23 £
Red Lion fund	265	60	-	-	325
Woodland trail	1,303	-	-	(1,303)	-
Red Kite					
– collections store	1,260	-	(1,260)	-	-
Rothschild Foundation	8,720	-	(8,720)	-	-
Art Fund – EDEN Project	-	3,150	(3,150)	-	-
Heart of Bucks - Jubilee	8,420	-	(8,420)	-	-
Chalk, Cherries and Chairs	-	13,939	(7,965)	-	5,974
Innovate to Generate	-	3,061	(3,061)	-	-
Together We Build	-	1,584	(1,306)	-	278
Coronation day	-	838	-	-	838
Story Writing	-	2,470	(782)	-	1,688
Competition					
Other funding	343	1,342	(1,177)	-	508
	<u>20,311</u>	<u>26,444</u>	<u>(35,841)</u>	<u>(1,303)</u>	<u>9,611</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 2023

### 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, including the refreshment of museum galleries to allow COVID-19 secure re-opening.

### The Art Fund – EDEN Project

The Art Fund provided funding to further develop pop-up exhibition 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.

### Level-up collections care and training grants

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

## 12 Analysis of net assets between funds

	Tangible fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Unrestricted funds	19,077	102,545	(10,791)	110,831
Restricted funds	-	9,612	-	9,612
<b>2023 total funds</b>	<b>19,077</b>	<b>112,157</b>	<b>(10,791)</b>	<b>120,443</b>