

Wycombe Heritage and Arts Trust
Year ended 31 March 2025

Wycombe Heritage and Arts Trust

Annual Report and Financial Statements
for the year ended 31 March 2025

Charity no. 1155456
Company no. 08783933

Wycombe Heritage and Arts Trust

Year ended 31 March 2025

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Wycombe Heritage and Arts Trust

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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 – resigned 22 May 2025)
Guy Foreman (Chair and Company Secretary – appointed 22 May 2025)
Jenifer Baker OBE
Rosemary Brake (appointed 30 January 2025)
Fay Ewing
Lyndsey Feeney
Jim Foy (resigned 27 February 2025)
Anthony Green
Poppy Lawrence Carr (appointed 30 January 2025)
Susan Leighs
Sarah Major
Stephen Milner (resigned 27 February 2025)
Eleftheria Neep (appointed 3 April 2025)
James Peters (appointed 3 April 2025)

Bankers: Metro Bank PLC
Unit 81-113
2 Eden Walk
High Wycombe
HP11 2AW

Chartered Accountants: Calculo Tax Audit Ltd
The Threshing Barn, Manor Barns, Coates Lane
High Wycombe
HP13 5UX

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Trustees Report for the year to 31 March 2025

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 2025.

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:

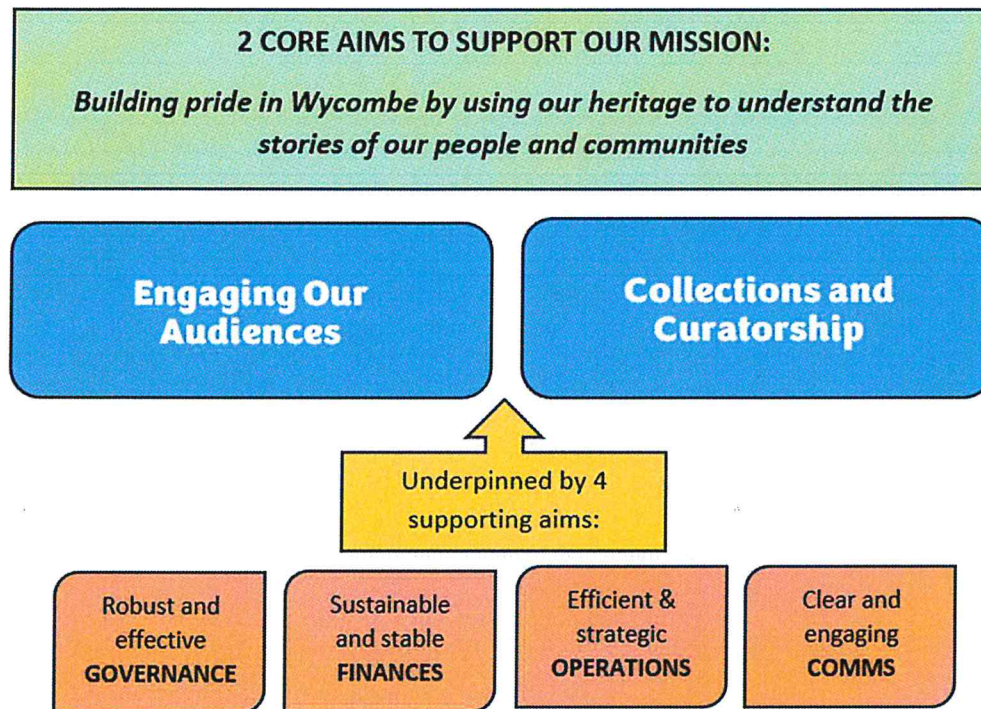
Building pride in Wycombe by using our heritage to understand the stories of our people and communities

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 act as the foundations for Trustee decision-making over a five year period, 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.

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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:

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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

Wycombe Museum continued its commitment to local people, our communities and providing accessible and meaningful opportunities to engage with local heritage and culture during 2024-5. Partnerships with varied organisations remain crucial to delivering a wide-ranging programme and reaching 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.

Exhibitions: Exhibitions are our opportunity to showcase more of our collections, create local partnerships to tell local stories and uncover new fascinating histories from the area.

During spring/summer 2024, our permanent Chair galleries were refurbished, to improve the visitor experience and make the display of our nationally significant collection more inclusive for our audiences. The updated spaces include putting people's stories back into the galleries, creating a 'Chair Lab' offering visitors the chance to be a 'chair expert' and reopening our 20th and 21st Century gallery. For more detail see Funded Projects, below.

Major exhibitions were:

- **The Art of the Chair** (26th March 2024 – 2nd February 2025)
This exhibition explored the art, design and marketing of chairs, from Victorian traveling salesmen's artwork and miniature chairs, to slick 1970s adverts and gave our audiences the chance to discover the designs that made Wycombe chairs known around the world. Produced in partnership with Chalk, Cherries and Chairs as part of our Chair Festival.

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- **A Walk Round Wycombe Through Time** (11th February 2025 – 1st March 2026)
An exhibition strolling through 150 years of Wycombe's history. In partnership with Sharing Wycombe's Old Photos (SWOP), and local historian Mark Page, this photographic exhibition revealed how the streets and open spaces of High Wycombe have changed through time. Audiences could see historic photographs – some within living memory and some beyond – and compare them with modern views of the town they know today.

Community exhibitions this year have featured:

- **John Hampden** – an exhibition telling the story of local landowner and Member of Parliament. He opposed King Charles I, fought in the Civil Wars, and died for his cause. In partnership with the John Hampden Society and Battlefields Trust, featuring 17th century armour and weaponry on loan.
- **High Wycombe Choral Society** – an exhibition exploring and celebrating the history of this local choir, as it celebrated its 90th Anniversary in 2024.

Partnerships and Funded Projects: As a local museum, our partnerships allow us to connect better with local people and co-create projects, exhibitions and events for our communities.

- **Chalk, Cherries and Chairs:** the museum has continued to work closely with Chalk, Cherries and Chairs (CCC), a 5- year Landscape Partnership Scheme funded primarily by the National Lottery Heritage Fund, which finished delivery in September 2024. Wycombe Museum successfully bid to lead the Chair Festival, the final part of collaborative work for the project. Activities funded included:
 - **Art of the Chair Temporary Exhibition (April 2024)** – As above
 - **Chair Festival (July 2024)** The Chilterns Chairs Festival saw us deliver 28 public events in collaboration with 17 local partners (8 of which were new partnerships for us and CCC). Highlights included sell-out tours of Ercol and William Hands, talks by local experts, local art made by local people at Wycombe Arts Centre, pole lathe demonstrations at Chiltern Open Air Museum, seated dance for those with mobility issues at Wycombe Swan and a Family Fun Day at Wycombe Museum. We were finalists in the Bucks Sparks Awards for the Best Cultural Collaboration for the Chiltern Chairs Festival.
 - **Redeveloped Galleries (Summer 2024)** Our gallery redevelopment aimed to achieve several things -putting people's stories into the galleries, renewing our 20th Century (and beyond) gallery and supporting our visitors to learn how to look at chairs to understand how they are made. Our curator drew on audience research from the last decade in understanding where audiences need support in connecting with collections and has worked closely with local specialists and Bucks New University to make our galleries engaging and accessible. As part of this work, we have introduced, *Chair Lab*, an interactive gallery intended to allow visitors to develop the cultural capital to be able to 'read' a chair. We also feature the *Chair of the Future*, a rotating display including outputs from the new BNU Chair design course.
 - **Here, There and Everywhere Town Trail (Summer 2024)** We launched our 'Here, Chair and Everywhere' Trail which expands the story of chair-making into the centre of High Wycombe and gives everyone the opportunity to imagine the town how it used to be

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when the chair industry dominated the local landscape. The trail is available as a paper version or online and there are four new permanent interpretation panels in town adding to the story.

- *Chalk, Cherries and Chairs, The Next Generation:* The underspend from the above project is to be used in 2025/26 to focus on excluded groups from the main project, with a particular focus on young people. Workshops started in early 2025 to plan delivery for the summer. We are looking to a future landscape project which will continue to bring heritage, landscape and environment work together, once the main Chalk, Cherries and Chairs project comes to an end.
- *Opportunity Bucks:* We continued to work closely with this local project during the year. The museum is one of the few greenspaces located in Terriers and Amersham Hill, one of the 10 wards in Buckinghamshire, where people are experiencing the most hardship. The museum partnered with Opportunity Bucks, to look at how we can support local people to engage and spend time in our green space. As part of this the museum hosted a community day event and employability training on-site.
- *Supporters Scheme:* We re-launched our supporters scheme. As a free museum we want to embrace our identity as a community organisation and this is a step in building a close supporters group and on-going support from individuals.
- *Chair Network:* We are part of the new Wycombe Furniture Forum to look at the future of chair making in the local area, with a view to exploring regeneration, young people and enterprise.
- *Local Railway Network:* We have been part of a working group focussed on improving the area around the railway station. Chiltern Rangers and Buckinghamshire New University “adopted” the station which now features new artwork signposting local nature and chair making, and directs visitors to the Museum. Other nearby locations, including the footbridge to Priory Avenue, will be updated with new artwork highlighting local heritage and culture, including signposts to the Museum.
- *Other partnerships:* We are developing our relationship with other local organisations - particularly Buckinghamshire New University in relation to their relaunched Chair Course. We continue to work with local communities to host them at the museum, hold specific events and ensure our museum is accessible to all. This year this included *Wycombe Refugee Forum*, *Wycombe Multicultural Organisation* and *Dosti Ladies*.

Collections:

The collections at Wycombe Museum are at the heart of everything we do and our goal is to make them more accessible for all. During the financial year, our collection activity included the following highlights:

- **Chair Discovery Centre:** We have continued to work hard on the plans to move our stored collections from poor environmental conditions to a newly built open store so that more people can see our remarkable chair collection. With funding from *Heart of Bucks*, all items have now been moved into temporary storage for drying while a new store is being built. The Trust is working in partnership with Buckinghamshire County Council to ensure that the final storage facility is fit for purpose, and we are grateful for this assistance and partnership through this project.

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- **Rationalisation project:** As part of our stores move we have been undertaking a rationalisation project, funded by *Museum Development South East*, to review our collections as we move it and rationalise objects which are duplicates, irretrievably damaged or irrelevant to our collection. Guided by the Museum Code of Ethics, we have completed our initial review of items, and worked through the first stage of disposal of items in order to focus our resources on caring for collections which are meaningful and tell our local stories, as per our Collections Development Plan.
- **Acquisitions:** During our rationalisation and store move we have a collecting moratorium.
- **Enquiries:** We received a total of 55 enquiries during the year. These ranged from researchers wanting to know more about G-Plan researcher Victor Brammel Wilkins, to requests from schools about their history including Hatters Lane and Hamilton Academy.

Learning Programme:

- We were successful in welcoming over 1,000 school children to the museum for learning sessions, of which 25% came from our local priority wards. Our *Explore!* sessions for home educated children continued to be popular and serve a different segment of the local youth population.
- Informal learning sessions throughout the year included our toddlers' Tiny Talk Time and Forest School; Discover and Make, featuring stories and craft sessions for Primary-aged children; and days out for the whole family.

Events:

- More than 3,300 people took part in our events programme, which included 36 workshops for 2–5-year-olds, 31 workshops for 4–12-year-old children, 12 adult workshops, 6 family days and 20 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:
 - Our signature Discover and Make events for primary-aged children which include a trail to investigate our collections and an associated craft event. Highlights this year included stained glass activities, tiny bodgers huts, and a Roman event. In partnership with Ercol, we were delighted to offer free tours of their local factory
 - A Chair Festival Family Fun Day including try-it-yourself bodging and chair caning

The museum hosted a variety of performances within its grounds, including:

- Shakespeare performances by *Unbound*, an award-winning story telling company.
- A contemporary dance performance by *Sign Dance Collective*, '*Seated Stories: Chairmaking History Through Dance*'
- **Seasonal events:** At our Christmas craft fayre we welcomed local crafters back to sell their amazing creations and hosted a Santas Grotto in partnership with Wycombe Food Hub.

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Wycombe Museum Team

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.

During 2024, our volunteer team won the Proud of Bucks award within the Outstanding Group Category. These awards celebrate Buckinghamshire's communities that have demonstrated care, creativity and commitment towards their local areas. The Trustees are delighted and proud that the Museum volunteer team were recognised in this category which celebrates voluntary groups making positive impacts for this local spaces.

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 2024/25, the Trust received £125k (2023/24 £150k).

Grant income rose from £48k in 2023/24 to £71k in 2024/25, with the majority of the grants restricted for specific purposes. 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. In particular the museum continued to work closely with Chalk, Cherries and Chairs: a Chilterns Landscape Partnership, which celebrates the Chilterns landscapes.

Trading income dropped to £45k (2023/24 £55k).

The Trust generated a deficit of £24k over the year (2023/24 surplus of £1k), showing the impact of the reduction in the grant awarded from the Buckinghamshire County Council. The unrestricted deficit for the year was £23k, bringing unrestricted funds to £88k at 31 March 2025, while restricted funds stood at £11k. Total funds at the year-end stood at £98k (2023/24 £121k).

The Future

This has been a great year for Wycombe Museum - cementing new partnerships post-COVID, finding its place within the local area and working closely with local communities. The focus for the coming year remains delivering the goals of the Strategic Plan, in order to continue to deliver our Mission. Our main area of work for 2025/26 will be on the chair collection, both in terms of progressing the stores move to make more of our chairs accessible and through our Chair Festival - building exhibitions, partnerships and events all about chairs. We will also continue to work out strategic plan to ensure that the Trust and the museum is financial sustainable into the future.

Our annual grant from Buckinghamshire Council was reduced to a £125k p.a. level from 2024/25 and we have agreed another year 2026-27 at this level. Buckinghamshire Council has committed to a longer-term partnership with the museum and the Trust's Board remains grateful to the Council for their ongoing support. Work continues to implement the 5-year business plan to maximise income streams and become financially sustainable in the long term, given the drop in the Council grant.

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A key success in delivering the 5-year business plan will be securing both core and specific funding from other funders, in order to invest in the future sustainability of the museum. While this funding was not secured during 2024/25, as hoped for on the original time line, the trustees are delighted that the museum was successful in securing two grant fund bids in early 2025/26. A grant of £105k has been awarded from the Rothschild Foundation, to be spent over the next three years, alongside an award of £106k from the Arts Council Museum Renewal Fund, to be used in 2025/26. These two grants, plus other smaller grants, will be deployed both to bolster unrestricted income and reserves levels, but also to deepen engagement with local audiences, invest in raising our profile, and continue to develop our commercial income streams. The trustees would like to thank the hard work of our staff team, particularly our Museum Director, Roz Currie, that went towards the success outcome of these bids.

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 unrestricted expenditure. This equates to reserves levels being between £50k to £100k. Free reserve levels (unrestricted funds less fixed assets) stand at £81k at the end of 31 March 2025, and are therefore within the reserve policy.

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. As above, two grant awards have been secured in early 25/26, which will increase unrestricted fund levels further.

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 depleted the Trust's free reserves levels, now standing at £81k, however these are still sufficient to ensure the museum can continue to deliver the Trust's objectives into the coming year.

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Year ended 31 March 2025

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

Buckinghamshire Council has extended the funding arrangement, with funding levels agreed up until March 2027, while Buckinghamshire Council has committed to a longer-term partnership with the museum.

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.

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Year ended 31 March 2025

Calculo Tax Audit Limited of The Threshing Barn, Manor Barns, Coates Lane, High Wycombe, Buckinghamshire, HP13 5UX were appointed as the Trust's accountants.

The Trustees' report was approved by the Board of Trustees on 13 November 2025.

Guy Foreman, Chair



Wycombe Heritage and Arts Trust

Year ended 31 March 2025

Independent Examiners Report

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 10 to 20.

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).

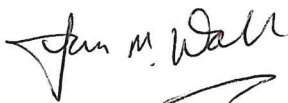
Independent examiner's statement

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 BFP FCA
Chartered Accountant
Calculo Tax Audit Limited

26/11/25
Date

The Threshing Barn, Manor Barns, Coates Lane, High Wycombe, Buckinghamshire, HP13 5UX

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Statement of Financial Activities

For the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income					
<i>Donations and grants</i>					
Donations and grants		5,543	65,135	70,678	48,068
Buckinghamshire Council grant		125,000	-	125,000	150,000
<i>Income from charitable activities</i>					
Operation as a museum		122	-	122	1,072
Learning activities		4,360	-	4,360	4,525
<i>Income from other trading activities</i>					
Ancillary trading activities		44,958	-	44,958	54,638
Friends membership		472	-	472	576
Total Income		180,455	65,135	245,590	258,879
Expenditure					
<i>Raising funds</i>					
Ancillary trading activities		37,672	-	37,672	39,109
<i>Expenditure on charitable activities</i>					
Operation as a museum		165,360	66,072	231,432	218,914
	5	203,032	66,072	269,104	258,023
Net income / (outgoings)		(22,577)	(937)	(23,514)	856
Transfers between funds		-	-	-	-
Net movement in funds		(22,577)	(937)	(23,514)	856
Total funds brought forward		110,302	10,997	121,299	120,443
Total funds carried forward		87,725	10,060	97,785	121,299

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Year ended 31 March 2025

Balance Sheet

As at 31 March 2025

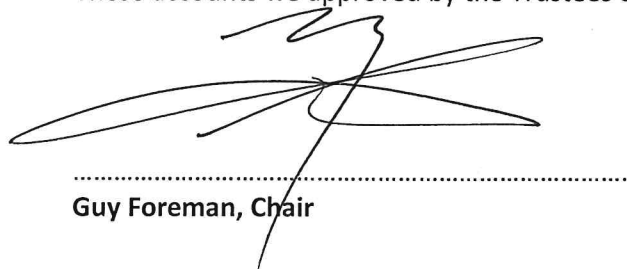
	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	6,205	12,641
Current assets			
Stocks		3,459	4,119
Debtors	8	8,527	10,197
Cash at bank and in hand		83,858	100,066
		<u>95,844</u>	<u>114,382</u>
Liabilities			
Creditors: amounts falling due within one year	9	(4,264)	(5,724)
Net current assets		<u>91,580</u>	<u>108,658</u>
Total net assets		<u><u>97,785</u></u>	<u><u>121,299</u></u>
The funds of the charity			
Restricted funds	10	10,060	10,997
Unrestricted funds	11	87,725	110,302
Designated funds			
	12	<u><u>97,785</u></u>	<u><u>121,299</u></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 2025. 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 November 2025 and signed on their behalf;



.....
Guy Foreman, Chair

Wycombe Heritage and Arts Trust

Year ended 31 March 2025

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.

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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.

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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.

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5 Analysis of expenditure

	Ancillary trading activities £	Operation as a museum £	2025 Total £
Unrestricted funds			
Direct costs	12,526	3,275	15,801
<u>Support costs</u>			
Professional fees	1,890	17,007	18,897
Staff costs	21,363	105,881	127,244
Office costs	373	7,090	7,463
Premises costs	934	17,747	18,681
Utilities	-	7,515	7,515
Publicity and marketing	248	371	619
Insurance	299	5,673	5,972
Other costs	39	801	840
	<u>37,672</u>	<u>165,360</u>	<u>203,032</u>
Restricted funds			
Direct costs	-	37,998	31,749
Staff costs	-	28,074	28,074
2025 Totals	<u>37,672</u>	<u>231,432</u>	<u>265,611</u>

	Ancillary trading activities £	Operation as a museum £	2024 Total £
Unrestricted funds			
Direct costs	11,975	3,266	15,241
<u>Support costs</u>			
Professional fees	1,624	14,616	16,240
Staff costs	23,410	108,089	131,499
Office costs	386	7,335	7,721
Premises costs	844	16,040	16,884
Utilities	-	18,546	18,546
Publicity and marketing	565	847	1,412
Insurance	265	5,037	5,302
Other costs	40	981	1,021
	<u>39,109</u>	<u>174,757</u>	<u>213,866</u>
Restricted funds			
Direct costs	-	16,083	16,083
Staff costs	-	28,074	28,074
2024 Totals	<u>39,109</u>	<u>218,914</u>	<u>258,023</u>

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

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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:

	2025	2024
Average monthly number	<u>9</u>	<u>9</u>
Full-time equivalent	<u>7</u>	<u>8</u>

7 Tangible fixed assets

	Office equipment £	Plant & machinery £	Website £	Museum equipment £	Total £
Cost					
At 1 April 2024	12,287	11,748	6,968	9,802	40,805
Additions	-	-	-	-	-
At 31 March 2025	<u>12,287</u>	<u>11,748</u>	<u>6,968</u>	<u>9,802</u>	<u>40,805</u>
Depreciation					
At 1 April 2024	10,345	7,492	4,414	5,913	28,164
Provided in year	862	2,220	1,394	1,960	6,436
At 31 March 2025	<u>11,207</u>	<u>9,712</u>	<u>5,808</u>	<u>7,873</u>	<u>34,600</u>
Net book value at 31 March 2025	<u>1,080</u>	<u>2,036</u>	<u>1,160</u>	<u>1,929</u>	<u>6,205</u>
Net book value at 31 March 2024	<u>1,942</u>	<u>4,256</u>	<u>2,554</u>	<u>3,889</u>	<u>12,641</u>

8 Debtors

	2025 £	2024 £
Prepayments and accrued income	2,547	10,197
Other debtors	<u>5,980</u>	<u>-</u>
	<u>8,527</u>	<u>10,197</u>

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9 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	-
Accruals	2,615	2,118
Deferred income	1,649	3,606
	<u>4,264</u>	<u>5,724</u>

10 Restricted funds

	Opening funds 01/04/24 £	Income £	Expenses £	Transfers £	Closing funds 31/03/25 £
Red Lion fund	325	-	-	-	325
Chalk, Cherries and Chairs	5,192	48,652	(53,844)	-	-
Storage project	4,580	-	(4,580)	-	-
Heart of Bucks - learning	-	9,990	(455)	-	9,535
Rationalisation Grant	-	3,000	(2,800)	-	200
RFS Grant	-	3,493	(3,493)	-	-
Other funding	900	-	(900)	-	-
	<u>10,997</u>	<u>65,135</u>	<u>(66,072)</u>	<u>-</u>	<u>10,060</u>

Red Lion Fund

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

Chalk Cherries and Chairs

Funds received from Chalk, Cherries and Chairs, a Chilterns Landscape Partnership, which celebrates the Chilterns landscapes. Projects funded during the year include The Art of the Chair exhibition—exploring the art, design and marketing of chairs; redevelopment of our Permanent Chair Galleries and our remarkable summer 2024 Chair Festival.

Storage Project

Funding provided by the Heart of Bucks Community Foundation to support the museum in its ongoing work to secure suitable and adequate storage for the collection.

Heart of Bucks – Learning Project

Funding provided by the Heart of Bucks Community Fund to review our learning handling collections and sessions for both the formal and informal learning programme.

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Rationalisation

Funding from Museum Development South East to review to review our collections as we move it and rationalise objects which are duplicates, irretrievably damaged or irrelevant to our collection.

RFS Grant

Funding from the Regional Furniture Society to support our development of the Chair Discovery Centre, including conservation equipment, staff time and funding for interpretation

Other funding

This reflects various smaller amounts of restricted funds, all under £1,000.

12 Analysis of net assets between funds

	Tangible fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
Unrestricted funds	6,205	85,784	(4,264)	87,725
Restricted funds	-	10,060	-	10,060
2025 total funds	6,205	95,844	(4,264)	97,785