

TRUSTEES ANNUAL REPORT
AGM PITSTONE AND IVINGHOE MUSEUM SOCIETY 2022

Financial surplus for the year is £13,544, better than expected. Income from our actual six open days was above the previous years' average and the £8k Covid grant made up the loss of the first four open days.

Comparison with the prior year loss of £8,282 has limited meaning as there was no trading in that year except for a £20k Covid grant and the exceptional spend of £20k replacing the silos roof. We were fortunate to receive a donation of £1k from the Foskett Family who also gave us an Austin 7 and a Ford 100E to add to our displays.

Expenditure on open days has increased due to ticket system costs and the resulting bank charges plus the hire of chemical toilets. Expenditure of note comprises the restoration of the Austin 7, construction of our new Reception Shed and the Cook Collection Fire Escape. The cost of renewing our electrical wiring continues.

Rent is low as the National Trust suspended all rent reviews just as ours was due. Utility costs remain stable as our supply contract runs until August 2023. Capital spend was minimal at £715. The Balance Sheet shows no items of significant change. Of our total reserves of £128K, £115k is cash.

The Committee, acting as trustees, are satisfied with the financial organisation of the society and are happy to report that we remain in good health.

Pitstone & Ivinghoe Museum Society
Financial results for the year ended 31.03.2022

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Balance Sheet as at

Fixed Assets

		Actual 31.03.22	Actual 31.03.21
Buildings at cost		12033	12033
Plant & Equipment	12955		12955
less: depreciation	<u>-12079</u>	876	-11910
Office equipment	7720		7005
less: depreciation	<u>-6540</u>	1180	-6006
		<u>14089</u>	<u>14077</u>

Current Assets

National Savings Bond		20500	20500
Bank Bond	34288		34161
Current A/c	56026		43444
Deposit A/c	<u>3376</u>	93690	3376
Cash balances		594	356
Debtors, Prepaid & Stock		1082	257

Total Assets

		<u>129955</u>	<u>116171</u>
<u>less: Creditors & Accrued expenses</u>		2058	1818

127897

114353

Capital

Reserves b/fwd.	114353	122635
Surplus/(deficit) for yr.	13544	-8282

127897

114353

Approved by the Executive Coimmittee on 14th October 2022

R. Henry

Chairman

J. Youngs

Treasurer

PITSTONE & IVINGHOE MUSEUM SOCIETY

I report on the accounts of the Society for the year ended 31st March 2022,

which are set out on the following pages

As the charity's trustees you are responsible for the preparation of the accounts;

you consider that the audit requirements of section 43(2) of the Charities Act 1993 (the Act) does not apply.

It is my responsibility to state, on the basis of procedures specified in the General Directions given by the

Charities Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by Charity Commissioners.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the

accounts, and seeking explanations from you as concerning such matters. The procedures undertaken do not

provide all the evidence that would be required in an audit, and

consequently I do not express an

audit opinion on the view given by the accounts.

In my connection with my examination, no matter has come to my attention;

1) Which gives me reasonable cause to believe that in any material respect the requirements ;

a) To keep accounting records in accordance with section 41 of the Act and

b) To prepare accounts which accord with the accounting records and to comply with the accounting

requirements of the
Act.

Have not been met, or

2) To which, in my opinion, attention should be drawn in order to enable a proper understanding

of the accounts to be reached.

Signed P Griffiths

Date 24th November 2022

Mrs. P. Griffiths

Hemel Hempstead