



PITSTONE & IVINGHOE MUSEUM SOCIETY
Regd Charity No. 273931

Trustees Annual Report and Accounts 2023 - 2024

Pitstone and Ivinghoe Museum Society
Trustees Annual Report for the year ended 31 March 2024

The 2023 – 24 Open Day season has been successful one overall. Whilst the admission income was down from previous years due to some inclement weather at times, other income brought the year up to a similar figure to the prior year.

Our admin costs remained fairly constant, with the exception of the rent as our rent reduction scheme finished, but project expenditure was higher than the previous year. As a result, the final surplus for the year was £4116, but our overall reserves remain healthy at £144,164.

A number of large-scale projects have been completed, or are well advanced, including:

- refurbishment of the Brush Shop
- mechanical and electrical refurbishment of the Concrete Workshop
- installation of a new Tannoy system
- installation of a new alarm system
- ongoing upgrading of the site electrics

In addition, we have welcomed new volunteers who have already made considerable contributions to our ongoing maintenance and project needs, and to operating and displaying exhibits on Open Days. One example is the establishment of our HAM radio station which has been set up and operated by a new volunteer using existing equipment that has been on display for some years.

It is anticipated that many of the large-scale projects will be completed during the coming year and there are many new projects coming on stream.

PITSTONE & IVINGHOE MUSEUM SOCIETY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

Registered Charity number 273931

PITSTONE & IVINGHOE MUSEUM SOCIETY

I report on the accounts of the Society for the year ended 31st March 2024
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 19-Jun-24

Mrs. P. Griffiths
Hemel Hempstead

Income and Expenditure Account for the period ending 31.03.24

		Actual to 31.03.24	Actual to 31.03.23
<u>Income</u>			
Open days			
Admission charges		17866	20126
Sale of guides	377		378
less: costs	-195	182	-350
Sales from Shop	1801		1460
less: costs	-54	1747	0
Tractor Rides income		661	875
Craft stalls income		1458	554
Potters	643		660
less: costs	-227	416	-567
Catering sales	10314		9518
less: costs	-3925	6389	-3405
Open day costs -sundry	-638		-738
-bank charges	-381		-402
-toilet hire	-994	-2013	-990
		26706	27119
Subscriptions		748	907
Monthly meetings	753		137
less: costs	-667	86	-114
School & Club visits		95	120
Other sales			210
Room hire & filming		282	50
Donations		1255	584
Covid 19 Grants		0	0
Profit on sale of plant		0	499
Gift Aid		0	200
Interest received		1000	386
		30172	30098
<u>Expenditure</u>			
Projects			
Refurbish Concrete workshop		3835	0
Renew electrics		1504	676
Refurbish winnower		503	0
Model railways		340	188
New Silo room		791	0
Artifacts incl sandblasting		762	552
		7735	1416
Maintenance & repairs			
Plant & equip (incl Tractors)	1973		1239
Buildings	154		386
Repair barn roof	0		3840
Site (incl drive)	1378		504
Office equipment	23	3528	77
Depreciation of Plant etc.		3556	1332
Admin Costs			
Rent & rates	2812		1302
Utilities (net)	1790		1687
Phone & Internet	776		807
Insurance	3113		3040
Adverts, leaflets & Web	293		510
Stationery, stamps	219		236
Newsletter costs	746		701
Office exps	895		665
Volunteer costs	593	11237	205
		26056	17947
<u>Surplus/(deficit) for the year</u>		4116	12151

Balance Sheet as at 31.03.24

		Actual 31.03.24	Actual 31.03.23
<u>Fixed Assets</u>			
Buildings at cost		12033	12033
Plant & Equipment	16938		15998
less: depreciation	-11035	5903	-8960
Office equipment	11607		8890
less: depreciation	-8474	3133	-6994
		<hr/>	<hr/>
(note 1)		21069	20967
<u>Current Assets</u>			
National Savings Bond		20500	20500
Santander			
Bond	0		34399
Current A/c	99853		62724
Deposit A/c	3384	103237	3383
Cash balances		<hr/> 546	<hr/> 600
Debtors, Prepaid & Stock (note 3)		2110	965
		<hr/>	<hr/>
<u>Total Assets</u>		147462	143538
less: Creditors & Accrued expenses (note 3)		3298	3490
		<hr/>	<hr/>
		144164	140048
<u>Capital</u>			
Reserves b/fwd.		140048	127897
Surplus/(deficit) for yr.		4116	12151
		<hr/>	<hr/>
		144164	140048
		<hr/>	<hr/>

Approved by the Executive Committee on

Chairman *R Henry*Treasurer *J Youngs*

Notes to the Accounts for the year ending 31st March 2024

<u>Note 1. Fixed Assets</u>					Total
	Buildings	25% Plant & Tools	25% Grass mower	33% Furniture & equip.	
At Museum managers valuation	0	760	0	800	1560
At cost at beginning of year	12033	5846	9392	8090	35361
Additions in year	0	660	280	2718	3658
Sales in year	0	0	0	0	0
	12033	7266	9672	11608	40579
Less: depreciation					
at beginning of year	0	4909	4051	6994	15954
provided in year	0	506	1570	1480	3556
sold during year	0	0	0	0	0
at end of year	0	5415	5621	8474	19510
Net book value at start of year	12033	1697	5341	1896	20967
Net book value at end of year	12033	1851	4051	3134	21069

Note 2. Additions to Fixed Assets

Makita thicknesser	480	480
Evolution mitre saw	180	180
Mountfield petrol mower	280	280
Numatic vac	135	135
Apple Ipads	499	499
Catering printer & cash drawer	357	357
HP Probook laptop	942	942
Teak memorial bench	300	300
Computer room worktops	484	484
	0	660
	280	2717 0
		3657

Note 3. Debtors, Prepaid & Stock

Debtors	1336	
Prepaid	481	
Clothing Stock	293	2110
Accrued expenses	239	
Rent	2082	
Craft table hire	639	
Utilities	338	3298