

Registered number  
01950221

Charity Number  
292807

Buckingham Old Gaol Trust

Report and Accounts

31 March 2021

**Buckingham Old Gaol Trust**  
**Legal and Administrative Information**

**Trustees**

Mr Stephen Barker  
Mr David Bethell  
Mr Terence Bloomfield  
Mr David Fell  
Mrs Helene Hill  
Miss Kay Meadows  
Mr Michael Smith  
Ms Kim Whitbread  
Mr Warren Whyte  
Mr Michael Wisbach

**Chairman**

Mrs Helene Hill

**Secretary**

Mr Michael Smith

**Treasurer**

Mr Terence Bloomfield

**Independent Examiner**

BirchCooper Accounting Services Ltd  
Midsummer Court  
314 Midsummer Boulevard  
Milton Keynes MK9 2UB  
(former address - Suite 6b, Newman House  
4 High Street  
Buckingham MK18 1NP)

**Registered Office**

The Old Gaol  
Market Hill  
Buckingham MK19 1JX

**Company Number**

1950221

**Charity Number**

292907

**Buckingham Old Gaol Trust**  
**Company Number: 01950221**  
**Charity Number: 292807**

## **Trustees' Report**

The Trustees present their Annual Report along with Financial Statements for the year ended 31 March 2021.

### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 25 September 1985 and registered as a charity on 25 October 1985. The charity changed its name from Buckingham Heritage Trust to Buckingham Old Gaol Trust on 29 February 2012.

The charity was created with a Memorandum of Association which establishes the objects and powers of the company. It is governed by its Articles of Association. Under these Articles, one-third of Trustees shall retire by rotation at each Annual General Meeting but shall be eligible for re-election. All Trustees are members of the Trust Board.

Last year saw Michael Smith, Natasha Thiebaut and Michael Wisbach standing down, with Michael Smith agreeing to remain in post for a further year during the pandemic, and Michael Wisbach seeking re-election. In addition, Mr David Bethell and Ms Kim Whitbread were also appointed as Trustees.

Michael Smith will resign as Trustee and Company Secretary, thereby at last fulfilling an intention first voiced four years ago but deferred again last year for the reason given above. Other Trustees standing down are David Bethell, who is not seeking re-election as he is planning extensive UK and Europe touring), Helene Hill and Kay Meadows (each having completed thirty years of service to the Trust).

The Trust is fortunate, however, to have a number of "Trustees in waiting", some of who have already contributed to the Trust's work for much 2020/21, and who will be seeking election as full Trustees at the 2021 Annual General Meeting.

The Trustees meet regularly (via *Zoom* during the pandemic restrictions) to progress the formal business of the charity. The additional planned "strategy days" and social media workshop did not take place due to the pandemic, but the Trust's Honorary Historian Mr Ed Grimsdale kindly agreed to undertake management of the website. Day to day management of the charity and its assets between Trust Board meetings is undertaken by the Chairman, Secretary and Treasurer, who consult with fellow Trustees as appropriate.

### **Related parties**

There are no related parties.

### **Risk Management**

The Trustees examine the risks facing the charity every year as part of an overall review of their policies and strategic planning. The Trust Board has developed systems to monitor and control potential risks in order to mitigate any impact they may have on the charity, and additional risk assessments to cater for Covid safeguards were undertaken prior to the first easing of "lockdown" and reviewed subsequently.

## **Objectives and Activities**

The objectives of the charity, as set out in the Memorandum of Association, are to restore and maintain the building known as Buckingham Old Gaol as a Grade 2\* listed building of historical interest; and to develop the same as a heritage museum and gallery for the benefit of the people of Buckingham and Buckinghamshire.

## **Achievements and Performance**

This year has been severely impacted by the Covid-19 pandemic, with the building having to remain closed for all but a few days in March, October and December. When compared to 2019 (the last full year of operation), these closures amounted to a loss of around 4,250 visitors and income amounting to more than £15,000. This amount excludes hire bookings which might also have been anticipated, and income generated by guest speaker appearances or activities provided by The Friends of Buckingham Old Gaol (the Friends). We were fortunate, however, in securing "covid grants" from Buckinghamshire Council and the Clare Foundation totalling £17,043 for which the Trust Board is most grateful.

While the museum (and therefore the museum shop) was closed, Trustee Warren Whyte ran a "virtual shop" on-line, which also generated much-needed funds.

Buckingham Town Council's Tourist Information Centre (TIC) continued to provide the Trust with valuable administrative support, and has now taken overall responsibility for maintaining the building fire precautions following minor amendment to its Memorandum of Agreement occupancy terms.

The excellent relationship with *Giltswan* (Mr Russell Cross), who occupies the rear shop, continued and the Trust Board was pleased to offer a "rent holiday" during the enforced closures.

Trustees remain immensely frustrated that the court case in respect of the July 2017 misappropriation of artefacts has been deferred for the fourth time, until July 2021.

Trust membership remains disappointingly low, but there has been little opportunity to address this in 2020-21 due to the pandemic.

With the building being closed for much of the year, the opportunity was taken to redecorate the toilets, the mezzanine kitchen area, some of the paintwork and window frames in the Exercise Yard and the entrance hall. The entrance hall floor was also sanded and varnished. In addition, the periodic fixed electrical test revealed the need for considerable remedial work, which was also completed.

The metal shield on the south-east corner of the building, which had been damaged by vehicles over the years, was hit again and virtually destroyed just before Christmas. This latest collision was witnessed and photographed, so we have entered an insurance claim for its replacement. This has involved the local highways authority, who are exploring alternative approaches to the protective shield.

To support our insurance claim, we commissioned a report on the whole fabric of the building from our listed building surveyor, as there were some fears that various internal cracks may be attributable to vehicle impact. This also highlighted a few minor issues on the roof and gullies which will require remedial action.



## **Museum Report**

As indicated above, extensive closure means that there is little museum activity to report. The routine behind-the-scenes work came to an abrupt halt with the first "lockdown". While the museum is closed, it was "put to bed" by removing some objects from display to "rest" them and covering up other items and cases to protect them from dust and sunlight. The Trust Board are grateful to Trustee Kay Meadows for this care and attention to our exhibits.

Auditing and recording of all museum artefacts and objects continue, albeit at a much slower pace. This now nears completion, although there is still considerable cross-checking, followed by entry onto the *Modes* database, that requires attention.

A lot of thought has gone into plans for the appropriate display of the Richard III Half Angel coin. Trustee Mike Wisbach submitted a successful grant to the Rothschild Foundation for a major (albeit it temporary, for six months) bespoke display in the Exercise Yard which could then be transferred to a permanent location in the museum's chronology of displays. With the help of fellow Trustee Stephen Barker, an advertisement for a project designer has recently been placed.

Many of the Friends' volunteers accepted the challenge of resuming their museum shop duties under the constraints of Covid-19 regulations when we re-opened in October. Initially assisted by Trustees, they soon found that the limitation on museum entry numbers, insistence of visitors wearing masks and abiding by the usual hand-sanitising requirements was easy to control and readily accepted by visitors. Other volunteers have indicated that they would return once vaccinated.

It was, of course, not possible for the Friends to provide the usual children's activities or to entertain Father Christmas, but they look forward to these resuming. Similarly, it was not possible to participate in our usual free entry during Heritage open Days.

## **Staffing**

The building, museum and museum shop continue to be managed and staffed on a wholly voluntary basis by the Trustees and Friends, although valuable day-to-day assistance is provided by TIC staff. Although more help would always be welcomed, the Trustees are pleased to report that this arrangement continues to work well, although its limitations do prevent the speed of progress in certain areas that we would like to see.

## **Financial Review**

The net (outgoing) resources for the year amount to £6044 after depreciation. The balance of unrestricted funds (those monies which were not identified for a specific purpose) at 31 March 2021 stood at £72517.

## **Trustees' Responsibilities in Relation to Financial Statements**

The Trustees remain resolved to:

- Continue to maintain and preserve the Grade 2\* listed Old Gaol as a building of historical interest
- Maintain the museum's accreditation status, including fulfilling any outstanding items identified by the accreditation body
- Continue to make improvements to the museum, including extending or improving displays as time and resources allow; such improvements to include replacing display cases to better protect and preserve existing artefacts and objects and to allow more to be added

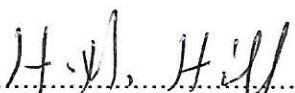
- Continue careful management of the museum shop stock, to both reflect the historic building and the museum content, and to maximise income
- Encourage more effective deployment of volunteers
- Grow the Buckingham Old Gaol Trust membership
- Work to fill Trustee vacancies

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

### **Accounts**

A resolution proposing the re-appointment of BirchCooper Accounting Services Ltd as Buckingham Old Gaol Trust's Independent Examiner will be tabled at the Annual General Meeting.

This report was presented to the Trustees at its Trust Board meeting on 7 September 2021 in draft form, and formally approved by them on that date.

(Signed)  .....  
Mrs Helene M N Hill (Chairman)

**Buckingham Old Gaol Trust  
Accountants' Report**

**Accountants' report to the directors of  
Buckingham Old Gaol Trust**

You consider that the company is exempt from an audit for the year ended 31 March 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



BirchCooper Accounting Services Limited  
Accountants

Suite 6b, Newman HOuse  
4 High Street  
Buckingham  
MK18 1NT

23 September 2021

**Buckingham Old Gaol Trust**  
**Statement of Financial Activities**  
**for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
<b>Incoming resources</b>					
Incoming resources from generated funds					
Voluntary income	3	4,653	-	4,653	5,546
Activities for generating funds	4	2,745	-	2,745	20,245
Investment income	5	239	-	239	798
Incoming resources from charitable activities	6	6,445	-	6,445	7,250
Other incoming resources	7	17,212	-	17,212	34,046
<b>Total incoming resources</b>		<b>31,294</b>	<b>-</b>	<b>31,294</b>	<b>67,885</b>
<b>Resources expended</b>					
Costs of generating funds					
Costs of generating voluntary income	8	67	-	67	363
Fundraising trading: Cost of goods sold and other costs	9	(115)	-	(115)	1,289
Charitable activities	10	30,457	6,183	36,640	74,306
Governance costs	11	746	-	746	1,746
<b>Total resources expended</b>		<b>31,155</b>	<b>6,183</b>	<b>37,338</b>	<b>77,704</b>
<b>Net incoming (outgoing) resources before transfers</b>		<b>139</b>	<b>(6,183)</b>	<b>(6,044)</b>	<b>(9,819)</b>
<b>Gross transfers</b>	18	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming (outgoing) resources</b>		<b>139</b>	<b>(6,183)</b>	<b>(6,044)</b>	<b>(9,819)</b>
<b>Fund balances brought forward</b>		<b>72,378</b>	<b>205,491</b>	<b>277,869</b>	<b>287,688</b>
<b>Fund balances carried forward</b>		<b>72,517</b>	<b>199,308</b>	<b>271,825</b>	<b>277,869</b>



**Buckingham Old Gaol Trust****Registered number:** 01950221**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	185,784	193,072
<b>Current assets</b>			
Stocks		5,223	4,800
Cash at bank and in hand		81,514	80,693
		86,737	85,493
<b>Creditors: amounts falling due within one year</b>	17	(696)	(696)
<b>Net current assets</b>		86,041	84,797
<b>Net assets</b>		271,825	277,869
<b>Restricted funds</b>	18		
Contingency and repair		199,308	205,491
<b>Unrestricted funds</b>	18		
General fund		72,517	72,378
<b>Shareholders' funds</b>		271,825	277,869

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mrs Helene M N Hill (Chairman)

Director

Approved by the board on 23 September 2021

**Buckingham Old Gaol Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (FRS 102) 2019, applicable accounting standards and the Companies Act 2006. In common with many other businesses of our size and nature we use our accountants to assist us with the preparation of the financial statements.

***Cashflow***

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Incoming resources***

Charitable Trading Activities

Income from museum admissions, lettings and rents is included in incoming resources in the period to which it relates.

Commercial Trading Activities

Income from commercial activities (museum shop and tourist information centre) is included in the period in which the group is entitled to receipt.

Donations and Grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:-

- When donors specify that donations and grants given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions are met.
- When donors specify that donations and grants, including capital grants, are for particular restricted purposes, this income is included in incoming resources of restricted funds when receivable.

Interest Receivable

Interest is included when receivable by the charity.

***Resources expended***

Resources expended are included in the Statement of Financial Activities on an accruals basis.

***Tangible fixed assets***

Tangible Fixed Assets are depreciated on a straight-line basis over their estimated useful lives as follows:

Freehold Buildings Restoration and Refurbishment (	2%
Fixtures and Fittings	5%-50%
Furniture and Equipment	20%

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Fund accounting**

Funds held by the charity are either:

Unrestricted general funds

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds

These are funds set aside by the trustees out of unrestricted general funds for specific future projects.

Restricted Funds

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

**3 Voluntary income**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Donations & gifts - Friends	-	-	-	-
Donations & gifts - Other	4,230	-	4,230	4,905
Membership subscription	423	-	423	641
	<u>4,653</u>	<u>-</u>	<u>4,653</u>	<u>5,546</u>

**4 Activities for generating income**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Collection & Entry Fees	571	-	571	11,729
Events	(73)	-	(73)	1,916
Cell income rent	1,750	-	1,750	3,000
Shop income	497	-	497	2,778
Museum Shop & TIC sales	-	-	-	822
	<u>2,745</u>	<u>-</u>	<u>2,745</u>	<u>20,245</u>

**5 Investment income**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Interest	239	-	239	798
Dividend	-	-	-	-
	<u>239</u>	<u>-</u>	<u>239</u>	<u>798</u>

**6 Incoming resources from charitable activities**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Rent receivable	6,445	-	6,445	7,250
	<u>6,445</u>	<u>-</u>	<u>6,445</u>	<u>7,250</u>

**7 Other incoming resources**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Clare Foundation	400	-	400	-
Covid-19 grant	16,643	-	16,643	-
Bucks lottery	169	-	169	-
Milton Keynes Heritage Assocn.	-	-	-	147
Richard III gold coin	-	-	-	33,899
	<u>17,212</u>	<u>-</u>	<u>17,212</u>	<u>34,046</u>

**8 Costs of generating voluntary income**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Advertising and Promotion	-	-	-	-
Event and Volunteer Expenses	67	-	67	363
Sundries	-	-	-	-
	<u>67</u>	<u>-</u>	<u>67</u>	<u>363</u>

**9 Fundraising trading: Cost of goods sold and other costs**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Museum shop & TIC Cost of sales	(115)	-	(115)	1,289
Museum shop & TIC Admin costs	-	-	-	-
	<u>(115)</u>	<u>-</u>	<u>(115)</u>	<u>1,289</u>

**10 Charitable activities**

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Bank Charges	348	-	348	171
Cleaning	431	-	431	1,677
Consumables	-	-	-	-
Depreciation : Fixtures & Fittings	-	-	-	-



Depreciation : Furniture & Equipment	-	-	-	-
Depreciation : Restoration	1,105	6,183	7,288	7,288
Exhibit facilities	224	-	224	-
Modes input	87	-	87	301
New facility	10,089	-	10,089	8,170
Insurance	5,272	-	5,272	4,868
Printing, Postage & Stationery	336	-	336	1,420
Rates and utilities	2,253	-	2,253	4,702
Repairs (including conservation)	9,172	-	9,172	3,939
Richard III gold coin	-	-	-	40,100
Sanatising	427	-	427	-
Software	-	-	-	200
Staff training & welfare	-	-	-	-
Subscriptions	184	-	184	138
Telephone	529	-	529	1,332
	<u>30,457</u>	<u>6,183</u>	<u>36,640</u>	<u>74,306</u>

#### 11 Governance costs

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 £
Accountancy	746	-	746	746
Consultancy	-	-	-	-
Strategy day	-	-	-	1,000
	<u>746</u>	<u>-</u>	<u>746</u>	<u>1,746</u>

#### 12 Movement in total funds for the year

	2021 £	2020 £
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This is stated after charging:

Depreciation: Restoration & refurbishment costs	7,288	7,288
Depreciation: Furniture & equipment	-	-

During the year no trustee received any remuneration (2020 : £Nil)

#### 13 Tangible fixed assets

	Restoration & refurb Costs £	Fixtures & fittings £	Furniture & equip £	Total £
<b>Cost</b>				
At 1 April 2020	364,402	193,804	30,844	589,050
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2021	<u>364,402</u>	<u>193,804</u>	<u>30,844</u>	<u>589,050</u>

**Depreciation**

At 1 April 2020	171,330	193,804	30,844	395,978
Charge for the year	7,288	-	-	7,288
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2021	<u>178,618</u>	<u>193,804</u>	<u>30,844</u>	<u>403,266</u>
<b>Net book value</b>				
At 31 March 2021	<u>185,784</u>	<u>-</u>	<u>-</u>	<u>185,784</u>
At 31 March 2020	<u>193,072</u>	<u>-</u>	<u>-</u>	<u>193,072</u>

**15 Investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment in subsidiary undertaking	<u>-</u>	<u>-</u>

**16 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts due from Buckingham Heritage Trust (Enterprises) Ltd.	-	-
Other debtors	<u>-</u>	<u>-</u>

**17 Creditors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade creditors	-	-
Other creditors	-	696
Other taxes and social security	-	-
	<u>-</u>	<u>696</u>

**18 Funds**

	<b>Balance at 31.03.20</b>	<b>Movement</b>	<b>Transfers</b>	<b>Balance at 31.03.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>				
Fixed assets	205,491	(6,183)	-	199,308
Restoration & repairs contingency & building repair	-	-	-	-
	<u>205,491</u>	<u>(6,183)</u>	<u>-</u>	<u>199,308</u>
<b>Unrestricted funds</b>				
Designated funds - fixed assets	-	-	-	-
General fund	72,378	139	-	72,517
	<u>72,378</u>	<u>139</u>	<u>-</u>	<u>72,517</u>

## 19 *Related parties*

There were no related party transactions during the year

## 20 Employees

Average number of persons employed by the company

2021  
Number

2020  
Number

-

-

**Buckingham Old Gaol Trust**  
**Detailed profit and loss account**  
**for the year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Bucks Lottery	169	-
Cell income rent	1,750	3,000
Clare Foundation	400	-
COG Grant	-	1,380
Collections and entry fees	571	11,729
Covid-19 grant	16,643	-
Donations & gifts	1,230	525
Grants	3,000	3,000
Interest receivable	239	798
MKHA takings	-	147
Rent received	6,445	7,250
Richard III gold coin	-	33,899
Subscriptions	423	641
Shop income	497	2,778
Talks	-	95
Events	-	-
TIC	-	822
Venue hire	(73)	1,821
	<b>31,294</b>	<b>67,885</b>
Audit & accountancy	746	746
Bank charges	348	171
Cleaning	431	1,677
Cost of sales	(115)	1,289
Event & volunteer expenses	67	363
Exhibit facilities	224	-
Insurance	5,272	4,868
Modes input	87	301
New facility	10,089	8,170
Printing, postage & stationary	336	1,420
Rates	-	391
Richard III gold coin	-	40,100
Repairs & renewals	9,172	3,939
Sanatising	427	-
Staff training & welfare	-	-
Strategy day	-	1,000
Subscriptions	184	138
Software	-	200
Telephone	529	1,332
Utilities	2,253	4,311
	<b>30,050</b>	<b>70,416</b>
<b>Surplus before depreciation</b>	<b>1,244</b>	<b>(2,531)</b>
<b>Depreciation</b>		
Restoration	7,288	7,288
	<b>7,288</b>	<b>7,288</b>
<b>(Deficit)/Surplus</b>	<b>(6,044)</b>	<b>(9,819)</b>