

Registered number
01950221

Charity Number
292807

Buckingham Old Gaol Trust

Report and Accounts

31 March 2022

Buckingham Old Gaol Trust
Legal and Administrative Information

Trustees

Mr David Bethell
Mr Terence Bloomfield
Mr David Fell
Ms Bryony Norburn
Mrs Joanne Thompson
Ms Kim Whitbread
Mr Michael Wisbach

Chairman

Mrs Joanne Thompson

Secretary

Mr Michael Wisbach

Treasurer

Mr Terence Bloomfield

Independent Examiner

BirchCooper Accounting Services Ltd
Midsummer Court
314 Midsummer Boulevard
Milton Keynes MK9 2UB

Registered Office

The Old Gaol
Market Hill
Buckingham
MK19 1JX

Company Number

1950221

Charity Number

292907

The Old Gaol
Market Hill
Buckingham
MK19 1JX

Company Number

1950221

Charity Number

292907

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

Trustee's Report

The Trustee's present their Annual Report along with Financial Statements for the year ended 31 March 2022.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 25 September 1985 and registered as charity on 25 October 1985. The charity changed its name from Buckingham Heritage Trust to Buckingham old Gaol Trust on 29 February 2021.

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. Last year saw several permanent resignations, Mike Smith, Helene Hill, Kay Meadows, David Buckley, Warren Whyte, Clare Jenkins, Owen Lazzari and Jules Blundell-Thompson. Joanne Thompson and Bryony Norburn were elected as Trustees. David Bethell decided not to resign permanently. Michael Wisbach became Company Secretary and Joanne Thompson was elected as Chair. Kim Whitbread and David Fell complete the current Board.

The Board will be seeking new members once it has become more established but will need to examine the Articles of Association to see if some of its points need to be amended to take account for the small number of current Trustees.

The Board members each have individual responsibilities that they work on and have combined to produce a new 3-year plan and progress is discussed at the Board meetings, which have been reduced in number. The day-to-day management of the museum and the shop is undertaken by the "management team" – Mike Wisbach, Terry Bloomfield & Kim Whitbread. Terry Bloomfield manages the accounts. Joanne Thompson is co-ordinating the building repair. David Fell is working on cataloguing the collection. Bryony Norburn is looking at a new membership system. Although no-longer a Trustee Jules Blundell-Thompson is continuing to manage the website.

Related parties

There are no related parties

Risk management

The Trustees undertook a SWOT analysis as part of their 3-year plan. One of the current risks is the small number of Trustees on the Board.

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

The early part of 2021 was affected by covid, due to closure of the museum. The museum and shop have returned to their normal hours since May 2021

However, a grant from the Rothschild Foundation meant that when the museum fully re-opened, we were able to have a large exhibition in the Exercise Yard to showcase our Richard III Gold Half Angel, which ran from 2nd October 2021 to 26th February 2022. This exhibition, unlike previous exhibitions in the Exercise Yard required payment of the usual entrance fee. On 28th February 2022, the second phase of the exhibition was installed in the reinterpreted Medieval and Tudor Room.

We continue our beneficial arrangements with our tenants – the Tourist Information Centre, Giltswan (Mr Russell Cross) and Skyline Taxis.

The court case in respect of the July 2017 misappropriation of artefacts has still not been undertaken.

Some revenue and additional members of the Trust have come from a merger with the Friends but we still need a campaign to increase overall membership and this revenue stream. We have restarted a bi-annual newsletter and will give it out free to local people visiting the museum to increase our support.

An application was made to the Town Council for funding over the next four years. An award of £5,000 annually with a 3.5% annual uplift, total of £21,075, was agreed by the Town Council.

There have been four further strikes to the South-east corner of the museum, resulting in further damage to the stonework and removal of the metal work. Co-ordinating this repair is complex because it requires the road (The High Street) alongside the museum south wall to be closed. However, repairs to the roof have stopped the leaks and the cracks in the museum are being monitored.

Museum Report

Our fundraising has successfully restarted with a fashion show and quiz night and there is a full program planned leading up to the return of Father Christmas in December.

The number of school visits has not recovered after Covid however, there has been a significant increase in the number of museum and town tours for private groups. More guides are needed to help sustain this aspect of the Museum's work.

Part of the Roman collection needs to be returned to Cambridge Museum for resting.

The Museum office has now been moved to the basement, allowing for more comfortable working conditions and storage. A new photocopier has been installed. The vacated room will now be available for new exhibition or storage space.

A new computer and cloud storage system was installed in 2021 and this is finally functioning, and training has been undertaken. This should allow us to start using a membership system called Membermojo and continuing the cataloguing of the collection on MODES.

The Virtual Museum has been prepared and will soon be on the Old Gaol website. It will be available in the museum, for less able visitors who cannot access the upper floor.

Most of the exhibits in the Roman case have been returned to the Cambridge Archaeological Museum following the completion of the loan agreement. A new display has been put in place, although some additions from local sources would be welcomed.

Jean Summers (Chairman of the Friends) resigned and the volunteer rota was undertaken by another volunteer. Due to the fall in members of both organisations, the Friends agreed to combine with the Trust. New volunteers, who are no longer required to be members, have been found to help with the shop rota and fundraising evenings.

Staffing

The building, museum and the museum shop continue to be managed and staffed wholly voluntary basis, although valuable day-to-day assistance is provided by TIC staff.

Financial Review

The net incoming resources for the year amount to £2422 after depreciation. The balance of unrestricted funds (those monies which were not identified for a specific purpose) at 31 March 2022 stood at £81122

Trustee's 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.
- Defer the accreditation process until the collection has been catalogued and a collection care plan has been implemented.
- 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 continent and to maximise income
- Improve training of the 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 to 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 Annual General meeting.

This report was presented to the Trustees at its Trust Board meeting on September 6th 2022 in draft form, and formally approved by them on that date.

Signed.....

Mrs Joanne Thompson (Chairman)

Buckingham Old Gaol Trust Accountants' Report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st March 2022**.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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:

the accounting records were not kept in accordance with section 130 of the Charities Act; or

the accounts did not accord with the accounting records; or

the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



BirchCooper Accounting Services Limited
Accountants

Midsummer Court
314 Midsummer Boulevard
Milton Keynes

MK9 2UB

Buckingham Old Gaol Trust
Statement of Financial Activities
for the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	9,786	-	9,786	4,653
Activities for generating funds	4	18,409	-	18,409	2,745
Investment income	5	75	-	75	239
Incoming resources from charitable activities	6	5,950	-	5,950	6,445
Other incoming resources	7	35,061	-	35,061	17,212
Total incoming resources		69,281	-	69,281	31,294
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	8	252	-	252	67
Fundraising trading: Cost of goods sold and other costs	9	(3,861)	-	(3,861)	(115)
Charitable activities	10	63,539	6,183	69,722	36,640
Governance costs	11	746	-	746	746
Total resources expended		60,676	6,183	66,859	37,338
Net incoming (outgoing) resources before transfers		8,605	(6,183)	2,422	(6,044)
Gross transfers	18	-	-	-	-
Net incoming (outgoing) resources		8,605	(6,183)	2,422	(6,044)
Fund balances brought forward		72,517	199,308	271,825	277,869
Fund balances carried forward		81,122	193,125	274,247	271,825

Buckingham Old Gaol Trust**Registered number:** 01950221**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	178,496	185,784
Current assets			
Stocks		10,129	5,223
Cash at bank and in hand		86,318	81,514
		<u>96,447</u>	<u>86,737</u>
Creditors: amounts falling due within one year	17	(696)	(696)
Net current assets		<u>95,751</u>	<u>86,041</u>
Net assets		<u>274,247</u>	<u>271,825</u>
Restricted funds	18		
Contingency and repair		193,125	199,308
Unrestricted funds	18		
General fund		81,122	72,517
Shareholders' funds		<u>274,247</u>	<u>271,825</u>

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 2022

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2022

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 £	2022 Total £	2021 £
Donations & gifts - Friends	-	-	-	-
Donations & gifts - Other	9,070	-	9,070	4,230
Membership subscription	716	-	716	423
	<u>9,786</u>	<u>-</u>	<u>9,786</u>	<u>4,653</u>

4 Activities for generating income

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Collection & Entry Fees	10,340	-	10,340	571
Events	1,222	-	1,222	(73)
Father Christmas	744	-	744	
Group visit	210	-	210	
Cell income rent	3,000	-	3,000	1,750
Shop income	2,470	-	2,470	497
Museum Shop & TIC sales	423	-	423	-
	<u>18,409</u>	<u>-</u>	<u>18,409</u>	<u>2,745</u>

5 Investment income

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Interest	75	-	75	239
Dividend	-	-	-	-
	<u>75</u>	<u>-</u>	<u>75</u>	<u>239</u>

6 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Rent receivable	5,950	-	5,950	6,445
	<u>5,950</u>	<u>-</u>	<u>5,950</u>	<u>6,445</u>

7 Other incoming resources

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Buckingham & Gawcott Trust	785	-	785	-
Clare Foundation	-	-	-	400
COG grant	1,000	-	1,000	-
Covid-19 grant	12,000	-	12,000	16,643
Bucks lottery	251	-	251	169
Milton Keynes Heritage Assocn.	-	-	-	-
Richard III gold coin	1,025	-	1,025	-
Rothschilds Grant	20,000	-	20,000	-
	<u>35,061</u>	<u>-</u>	<u>35,061</u>	<u>17,212</u>

8 Costs of generating voluntary income

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Advertising and Promotion	85	-	85	-
Event and Volunteer Expenses	151	-	151	67
Sundries	16	-	16	-
	<u>252</u>	<u>-</u>	<u>252</u>	<u>67</u>

9 Fundraising trading: Cost of goods sold and other costs

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Museum shop & TIC Cost of sales	(3,861)	-	(3,861)	(115)
Museum shop & TIC Admin costs	-	-	-	-
	<u>(3,861)</u>	<u>-</u>	<u>(3,861)</u>	<u>(115)</u>

10 Charitable activities

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
AGM	497	-	497	-
Bank Charges	575	-	575	348
BMMT donation	2,500	-	2,500	-
Cleaning	1,365	-	1,365	431
Consumables	-	-	-	-
	<u>10</u>			

Depreciation : Fixtures & Fittings	-	-	-	-
Depreciation : Furniture & Equipment	-	-	-	-
Depreciation : Restoration	1,105	6,183	7,288	7,288
Exhibit facilities	-	-	-	224
Modes input	-	-	-	87
New facility	-	-	-	10,089
Insurance	7,508	-	7,508	5,272
Printing, Postage & Stationery	414	-	414	336
Rates and utilities	3,597	-	3,597	2,253
Repairs (including conservation)	21,389	-	21,389	9,172
Richard III exhibition	19,398	-	19,398	-
Sanatising	-	-	-	427
Software	342	-	342	-
Staff training & welfare	-	-	-	-
Subscriptions	298	-	298	184
Telephone	378	-	378	529
Wifi installation	4,173	-	4,173	-
	<u>63,539</u>	<u>6,183</u>	<u>69,722</u>	<u>36,640</u>

11 Governance costs

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 £
Accountancy	746	-	746	746
Consultancy	-	-	-	-
Strategy day	-	-	-	-
	<u>746</u>	<u>-</u>	<u>746</u>	<u>746</u>

12 Movement in total funds for the year

	2022 £	2021 £
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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 £
Cost				
At 1 April 2021	364,402	193,804	30,844	589,050
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	<u>364,402</u>	<u>193,804</u>	<u>30,844</u>	<u>589,050</u>

Depreciation

At 1 April 2021	178,618	193,804	30,844	403,266
Charge for the year	7,288	-	-	7,288
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2022	<u>185,906</u>	<u>193,804</u>	<u>30,844</u>	<u>410,554</u>

Net book value

At 31 March 2022	<u>178,496</u>	<u>-</u>	<u>-</u>	<u>178,496</u>
At 31 March 2021	<u>185,784</u>	<u>-</u>	<u>-</u>	<u>185,784</u>

15 Investments

	2022	2021
	£	£
Investment in subsidiary undertaking	<u>-</u>	<u>-</u>

16 Debtors

	2022	2021
	£	£
Amounts due from Buckingham Heritage Trust (Enterprises) Ltd.	-	-
Other debtors	<u>-</u>	<u>-</u>

17 Creditors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade creditors	-	-
Other creditors	-	696
Other taxes and social security	<u>-</u>	<u>-</u>
	<u>-</u>	<u>696</u>

18 Funds

	Balance at 31.03.21	Movement	Transfers	Balance at 31.03.22
	£	£	£	£
Restricted funds				
Fixed assets	199,308	(6,183)	-	193,125
Restoration & repairs contingency & building repair	-	-	-	-
	<u>199,308</u>	<u>(6,183)</u>	<u>-</u>	<u>193,125</u>
Unrestricted funds				
Designated funds - fixed assets	-	-	-	-
General fund	72,517	8,605	-	81,122
	<u>72,517</u>	<u>8,605</u>	<u>-</u>	<u>81,122</u>

19 *Related parties*

There were no related party transactions during the year

20 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	<u>-</u>	<u>-</u>

Buckingham Old Gaol Trust
Detailed profit and loss account
for the year ended 31 March 2022

	2022	2021
	£	£
Income		
Buckingham & Gawcott Trust	785	-
Bucks Lottery	251	169
Cell income rent	3,000	1,750
Clare Foundation	-	400
COG Grant	1,000	-
Collections and entry fees	10,340	571
Covid-19 grant	12,000	16,643
Donations & gifts	6,070	1,230
Eds walk	44	-
Father Christmas	744	-
Grants	3,000	3,000
Group Visit	210	-
Interest receivable	75	239
Rent received	5,950	6,445
Richard III gold coin	1,025	-
Rothschilds Grant	20,000	-
Subscriptions	716	423
Shop income	2,470	497
Talks	104	-
TIC	423	-
Venue hire	1,074	(73)
	<hr/> 69,281	<hr/> 31,294
Audit & accountancy	746	746
Advertising and PR	85	-
AGM	497	-
Bank charges	575	348
BMMT donation	2,500	-
Cleaning	1,365	431
Cost of sales	(3,861)	(115)
Event & volunteer expenses	151	67
Exhibit facilities	-	224
Insurance	7,508	5,272
Modes input	-	87
New facility	-	10,089
Printing, postage & stationary	414	336
Rates	451	-
Richard III exhibition	19,398	-
Repairs & renewals	21,389	9,172
Sanatising	-	427
Subscriptions	298	184
Sundry	16	-
Software	342	-
Telephone	378	529
Utilities	3,146	2,253
Wifi installation	4,173	-
	<hr/> 59,571	<hr/> 30,050
Surplus before depreciation	<hr/> 9,710	<hr/> 1,244

Buckingham Old Gaol Trust
Detailed profit and loss account
for the year ended 31 March 2022

	2022	2021
	£	£
<i>Income</i>		
<i>Depreciation</i>		
Restoration	7,288	7,288
	<u>7,288</u>	<u>7,288</u>
<i>(Deficit)/Surplus</i>	<u>2,422</u>	<u>(6,044)</u>