

Registered number
01950221

Charity Number
292807

Buckingham Old Gaol Trust

Report and Accounts

31 March 2024

Buckingham Old Gaol Trust
Legal and Administrative Information

Trustees

Mr Terence Bloomfield
Mrs Angela Brock
Mrs Beryl Cootes
Mr Phil Dutton
Ms Sybil Edgar
Mr David Fell
Mrs Beth Hawking
Mrs Joanne Thompson
Mr Michael Wisbach
Mrs Brianna Wyatt

Chairman

Mrs Joanne Thompson

Secretary

Mr Michael Wisbach

Treasurer

Mr Terence Bloomfield

Independent Examiner

BirchCooper Accounting Services Ltd
26 Badgers Way
Buckingham
MK18 7EQ

Registered Office

The Old Gaol
Market Hill
Buckingham
MK19 1JX

Company Number

01950221

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 2024.

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. Bryony Norburn resigned at the 2023 AGM but the rest of the board were re-elected, Dave Bethell resigned subsequently. Mike Wisbach, as Company Secretary & Terry Bloomfield, as Treasurer, continue to keep the management of the museum running smoothly. The board has worked over the last year, to maintain the building (Phil Dutton), clean the collection (Joanne Thompson & Phil), catalogue the collection (Joanne & David Fell) and to increase fundraising activities (Angela Brock, Beryl Cootes & Sybil Edgar). Maintaining such an old building is a challenge. We have had further training on storage of the collection.

Beth Hawking has been membership secretary but is about to start her maternity leave so this role will be covered by Joanne. Brianna Wyatt has continued to use her expertise to advise on temporary exhibitions but also our plans to change the old office into a new exhibition space.

The Memorandum of Association with the Town Council defines our relationship with the Tourist Information Office. They provide a "Responsible person" to supervise our volunteer in the museum shop and undertake the weekly fire alarm testing.

Related parties

There are no related parties

Risk management

Housing the museum in such an old building adds to the risk for the charity, with unexpected maintenance costs, high insurance due to the listed status and recent storm flooding. Running the charity with only volunteers is a risk, especially as it is difficult to recruit the required number. Fortunately, an increase in the entrance fee and fundraising activities has improved our financial position and we continue with a small contingency fund. We mitigate the risk by planning a budget for the year. We are in discussion with a professional mentor to supervise our plans for re-accreditation.

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. We had a 3-year plan that outlined our objectives. As it was now Year 3, we reviewed our achievements and extended the plan until 2027. We have some major objectives to improve the fabric of the building, repair or replace the glass roof in the exercise yard and develop the old office as a new exhibition space.

Achievements and Performance

We are continuing with our plans to maintain the collection by cleaning the display cases (we are about half-way through them) and the general environment. This has involved a private high cleaning company who will now come once a year. They will also now be cleaning the glass roof, sky-lights and external windows twice a year. We are checking the museum spreadsheet as we clean each case and have made tentative steps to start on the archive. Unfortunately, we still do not have enough volunteers to translate this on to the MODES database.

We have improved our fundraising both through hirings, particularly for paranormal events and fundraising activities. We opened 3 days in December 2023 for visits from Santa Claus, which was very busy and proved a valuable fundraiser. The decorations were particularly festive but it was very tiring organising the children and their carers so this year we intend to introduce a booking system. We had a very successful exhibition in the exercise yard for the 80th Anniversary of D-Day and will open again September for the Heritage Open Day.

We are working with the Paralympic Heritage Trust to improve our access for disability and special needs. We have introduced a touch trail and will be improving our website to help such visitors prepare before they attend. Unfortunately, lots of areas of the museum cannot be improved but the virtual museum tour on our dedicated computer is accessible via a lift in the exercise yard for those unable to navigate the narrow staircases in the building.

Our newsletter and membership updates are now working more efficiently but we need to increase our advertising for more volunteers and members and our social media presence.

We continue our beneficial arrangements with our tenants – the Tourist Information Centre, Giltswan (Mr Russell Cross) and Skyline Taxis. Mr Russell Cross also acts as our valuer for insurance purposes.

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. This grant is now in its third year.

Museum Report

The flood damage was all repaired so the mezzanine was again able to be used for school visits but maintenance is a constant battle in such an old building. We are considering the need for a flood defence door for the basement.

We have reviewed the fabric report of 2021 and will be instigating some further internal repairs. The old office and accession room needs re-decorating, which will be included in our plan for opening a new exhibition space.

A broken flag pole raised health and safety questions about the glass roof over the exercise yard so we have been in discussion with the original roof architect and the original glass company. The roof will be 25 years old next year. We are considering whether it needs replacing or an alternative style roof, which would require consent from Listed Buildings Planning. The heating and ventilation system have never been able to cope with the temperature variations of the exercise yard so we commissioned a report to suggest how to improve it. Altering the ventilation flow and installing radiant heaters has been suggested so we are currently trying to investigate the costs of these proposals. Such a large capital investment would require a grant.

We are still working on restoring one of the military cabinets so it can be re-used. A large oil painting has also been returned to its owner so this is another area that needs to be re-designed.

Metal racking was bought and installed in the accessions room and following some storage training we now need to check the archive. We are still unsure as to whether we have space to store the current archive or whether we will need external storage or to de-accession some of our collection.

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 (outgoing) resources for the year amount to £4285 after depreciation. The balance of unrestricted funds (those monies which were not identified for a specific purpose) at 31 March 2024 stood at £76824.

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.
- Apply for re-accreditation when requested by the ARTs council
- Continue the cleaning process to enhance the life of the collection and the visitor experience. To investigate repair or replacement of the exercise yard roof.
- 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 and trustees
- Grow the Buckingham Old Gaol Trust membership

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 the Annual General meeting.

This report will be presented to the Trustees at its Trust Board meeting on October 3rd 2024 for formal approval.

Signed.....

Mrs Joanne Thompson (Acting 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 2023**.

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

26 Badgers Way
Buckingham
MK18 7EQ

Buckingham Old Gaol Trust
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	6,565	-	6,565	12,304
Activities for generating funds	4	23,338	-	23,338	21,179
Investment income	5	438	-	438	100
Incoming resources from charitable activities	6	6,563	-	6,563	5,200
Other incoming resources	7	6,988	-	6,988	4,421
Total incoming resources		43,892	-	43,892	43,204
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	8	674	-	674	382
Fundraising trading: Cost of goods sold and other costs	9	(260)	-	(260)	5,163
Charitable activities	10	40,834	6,183	47,017	47,595
Governance costs	11	746	-	746	2,443
Total resources expended		41,994	6,183	48,177	55,583
Net incoming (outgoing) resources before transfers		1,898	(6,183)	(4,285)	(12,379)
Gross transfers	18	-	-	-	-
Net incoming (outgoing) resources		1,898	(6,183)	(4,285)	(12,379)
Fund balances brought forward		74,926	186,942	261,868	274,247
Fund balances carried forward		76,824	180,759	257,583	261,868

Buckingham Old Gaol Trust**Registered number:** 01950221**Balance Sheet****as at 31 March 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	163,921	171,208
Current assets			
Stocks		10,508	8,618
Cash at bank and in hand		83,850	82,738
		<u>94,358</u>	<u>91,356</u>
Creditors: amounts falling due within one year	17	(696)	(696)
Net current assets		<u>93,662</u>	<u>90,660</u>
Net assets		<u>257,583</u>	<u>261,868</u>
Restricted funds	18		
Contingency and repair		180,759	186,942
Unrestricted funds	18		
General fund		76,824	74,926
Shareholders' funds		<u>257,583</u>	<u>261,868</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 Joanne Thompson (Chairman)

Director

Approved by the board on 3 October 2024

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2024

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 Costs	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 £	2023 Total £	2022 £
Donations & gifts - Other	5,758	-	5,758	11,865
Membership subscription	807	-	807	439
	<u>6,565</u>	<u>-</u>	<u>6,565</u>	<u>12,304</u>

4 Activities for generating income

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 £
Activities	90	-	90	-
Collection & Entry Fees	13,207	-	13,207	11,398
Events	2,900	-	2,900	2,405
Father Christmas	1,277	-	1,277	814
Group visit	-	-	-	-
Cell income rent	3,000	-	3,000	2,750
Shop income	2,864	-	2,864	3,330
Museum Shop & TIC sales	-	-	-	482
	<u>23,338</u>	<u>-</u>	<u>23,338</u>	<u>21,179</u>

5 *Investment income*

	Unrestricted funds	Restricted funds	2024 Total	2023
	£	£	£	£
Interest	438	-	438	100
	<u>438</u>	<u>-</u>	<u>438</u>	<u>100</u>

6 *Incoming resources from charitable activities*

	Unrestricted funds	Restricted funds	2024 Total	2023
	£	£	£	£
Rent receivable	6,563	-	6,563	5,200
	<u>6,563</u>	<u>-</u>	<u>6,563</u>	<u>5,200</u>

7 *Other incoming resources*

	Unrestricted funds	Restricted funds	2024 Total	2023
	£	£	£	£
Buckingham & Gawcott Trust	-	-	-	-
Charities Trust	101	-	101	-
COG grant	-	-	-	-
Covid-19 grant	-	-	-	-
Insurance claim	6,624	-	6,624	3,409
Storage	-	-	-	750
Bucks lottery	263	-	263	262
Richard III gold coin	-	-	-	-
Rothschilds Grant	-	-	-	-
	<u>6,988</u>	<u>-</u>	<u>6,988</u>	<u>4,421</u>

8 *Costs of generating voluntary income*

	Unrestricted funds	Restricted funds	2024 Total	2023
	£	£	£	£
Advertising and Promotion	-	-	-	-
Event and Volunteer Expenses	674	-	674	355
Sundries	-	-	-	27
	<u>674</u>	<u>-</u>	<u>674</u>	<u>382</u>

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

	Unrestricted funds	Restricted funds	2024 Total	2023
	£	£	£	£
Museum shop & TIC Cost of sales	(260)	-	(260)	5,163
Museum shop & TIC Admin costs	-	-	-	-
	<u>(260)</u>	<u>-</u>	<u>(260)</u>	<u>5,163</u>

10 Charitable activities

	Unrestricted funds	Restricted funds	2024 Total	2023
	£	£	£	£
275th Anniversary	1,693	-	1,693	-
AGM	-	-	-	323
Bank Charges	998	-	998	692
BMMT donation	-	-	-	-
Caretaking	90	-	90	85
Cleaning	2,009	-	2,009	1,897
Consumables	-	-	-	-
	10	-	-	-
Data protection	-	-	-	40
Depreciation : Fixtures & Fittings	-	-	-	-
Depreciation : Furniture & Equipment	-	-	-	-
Depreciation : Restoration	1,105	6,183	7,288	7,288
Exhibit facilities	-	-	-	1,500
Modes input	-	-	-	-
New facility	3,282	-	3,282	3,618
Insurance	9,334	-	9,334	10,377
Printing, Postage & Stationery	435	-	435	514
Rates and utilities	5,046	-	5,046	5,546
Repairs (including conservation)	15,792	-	15,792	13,551
Richard III exhibition	-	-	-	1,090
Room hire	-	-	-	20
Sanatising	-	-	-	-
Software	351	-	351	248
Staff training & welfare	-	-	-	-
Subscriptions	192	-	192	395
Telephone	507	-	507	411
Wifi installation	-	-	-	-
	<u>40,834</u>	<u>6,183</u>	<u>47,017</u>	<u>47,595</u>

11 Governance costs

	Unrestricted funds	Restricted funds	2024 Total	2023
	£	£	£	£
Accountancy	746	-	746	746
Consultancy	-	-	-	934
Solicitor	-	-	-	763
Strategy day	-	-	-	-
	<u>746</u>	<u>-</u>	<u>746</u>	<u>2,443</u>

12 Movement in total funds for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation: Restoration & refurbishment costs	7,288	7,288
Accountants remuneration	<u>746</u>	<u>746</u>

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 2023	364,402	193,804	30,844	589,050
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	<u>364,402</u>	<u>193,804</u>	<u>30,844</u>	<u>589,050</u>
Depreciation				
At 1 April 2023	193,194	193,804	30,844	417,842
Charge for the year	7,288	-	-	7,288
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2024	<u>200,482</u>	<u>193,804</u>	<u>30,844</u>	<u>425,130</u>
Net book value				
At 31 March 2024	<u>163,920</u>	<u>-</u>	<u>-</u>	<u>163,920</u>
At 31 March 2023	<u>171,208</u>	<u>-</u>	<u>-</u>	<u>171,208</u>

15 Investments

	2024	2023
	£	£
Investment in subsidiary undertaking	<u>-</u>	<u>-</u>

16 Debtors

	2024 £	2023 £
Amounts due from Buckingham Heritage Trust (Enterprises) Ltd.	-	-
Other debtors	-	-
	<hr/>	<hr/>

17 Creditors

	2024 £	2023 £
Amounts falling due within one year:		
Trade creditors	-	-
Other creditors	-	-
Other taxes and social security	-	-
	<hr/>	<hr/>
	-	-

18 Funds

	Balance at 31.03.23 £	Movement £	Transfers £	Balance at 31.03.24 £
Restricted funds				
Fixed assets	186,942	(6,183)	-	180,759
Restoration & repairs contingency & building repair	-	-	-	-
	<hr/> 186,942	<hr/> (6,183)	<hr/> -	<hr/> 180,759
Unrestricted funds				
Designated funds - fixed assets	-	-	-	-
General fund	74,926	1,898	-	76,824
	<hr/> 74,926	<hr/> 1,898	<hr/> -	<hr/> 76,824

19 Related parties

There were no related party transactions during the year

20 Employees

	2024 Number	2023 Number
Average number of persons employed by the company	-	-
	<hr/>	<hr/>

Buckingham Old Gaol Trust
Detailed profit and loss account
for the year ended 31 March 2024

	2024	2023
	£	£
<i>Income</i>		
Activities	90	-
Bucks Lottery	263	262
Cell income rent	3,000	2,750
Charities trust	101	-
Collections and entry fees	13,207	11,398
Donations & gifts	583	6,865
Events	516	1,466
Father Christmas	1,277	814
Grants	5,175	5,000
Insurance claim	6,624	3,409
Interest receivable	438	100
Rent received	6,563	5,200
Shop income	2,864	3,330
Storage	-	750
Subscriptions	807	439
Talks	-	158
TIC	-	482
Venue hire	2,384	781
	<hr/> 43,892	<hr/> 43,204
<i>Expenditure</i>		
275th Anniversary	1,693	-
Audit & accountancy	746	746
AGM	-	323
Bank charges	998	692
Caretaking	90	85
Cleaning	2,009	1,897
Conservation	3,589	1,198
Consultancy fees	-	934
Cost of sales	(260)	5,163
Data protection	-	40
Event & volunteer expenses	674	355
Exhibit facilities	-	1,500
Insurance	9,334	10,377
New facility	3,282	3,618
Printing, postage & stationary	435	514
Rates	69	883
Richard III exhibition	-	1,090
Repairs & renewals	12,203	12,353
Room hire	-	20
Solicitor	-	763
Subscriptions	192	395
Sundry	-	27
Software	351	248

Buckingham Old Gaol Trust
Detailed profit and loss account
for the year ended 31 March 2024

	2024	2023
	£	£
<i>Income</i>		
Telephone	507	411
Utilities	4,977	4,663
	<u>40,889</u>	<u>48,295</u>
<i>Surplus before depreciation</i>	<u>3,003</u>	<u>(5,091)</u>
Restoration	7,288	7,288
	<u>7,288</u>	<u>7,288</u>
<i>(Deficit)/Surplus</i>	<u>(4,285)</u>	<u>(12,379)</u>