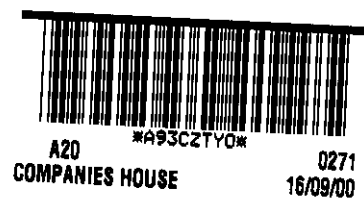


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CHILTERN OPEN AIR MUSEUM LIMITED

REPORT AND ACCOUNTS

For the year ended 31 March 2000



CHILTERN OPEN AIR MUSEUM LIMITED

REPORT AND ACCOUNTS

For the year ended 31 March 2000

INDEX

Page

Report of the Board of Management	i - vii
Auditors Report	viii
Income and Expenditure Report	1
Statement of Financial Activities	2
Expenditure Analysis	3
Balance Sheet	4
Notes to the Financial Statements	5 - 12

CHILTERN OPEN AIR MUSEUM LIMITED

REPORT OF THE BOARD OF MANAGEMENT

For the year ended 31 March 2000

President

The Rt. Hon. The Lord Carrington K.G., C.H., K.C.M.G., M.C.

Patrons

James Elles MEP Paul Daniels Esq.
Cheryl Gillan MP Sir John Johnson
Viscount Norwich Lady Mary Wilson
Sir William McAlpine Colin Parsons Esq

Board Members

The Board Members who served during the year to 31 March 2000
were as follows:

Sir F Gibb C.B.E. (Chairman)
C. Claxton Stevens
T.S. Crosby
R.T.G. Day (Treasurer)
Dr P.W. Glover
B. Hale
A.P. Kleanthous
Mrs J. Marsh
E.R. Moutrie (Secretary)
Mrs J. Mulholland
P.M.R. Olley
R. Thomas
Rev D.Upcott

In accordance with the Articles of Association Dr P. W. Glover, T. S. Crosby, B. Hale and R. Thomas retire by rotation at the Annual General Meeting and offer themselves for re-election

Museum Director – Dr James Moir
Head of Education – Janet Ahlberg

Marketing Consultant – Liz Carlile
Fundraising Consultant – Miriam Moir

Auditors

Cansdale & Co.
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks HP7 9QS

Bankers

Barclays Bank plc
Bucks Building Society
Cater Allen
COIF Charity Fund

Registered Office and Principal Address

Newland Park
Chalfont St Giles
Buckinghamshire
HP8 4AD

Company Status

The Company is Limited by Guarantee and has no share capital.
Each member's guarantee liability is limited to £1.
The Museum is a Registered Charity No. 272381
Company Registration No. 1279396 (England)

CHILTERN OPEN AIR MUSEUM LIMITED

REPORT OF THE BOARD OF MANAGEMENT (continued)

For the year ended 31 March 2000

Chairman's Statement

Dr. Paul Glover stepped down from the office of Chairman of the Museum Board in October 1999. For five years, Paul served the Museum unstintedly in that role and played an important part in the progress achieved. He has the thanks of us all and I am pleased to say he continues to serve on the Board and make a substantial contribution.

The growth of the Museum has brought with it an increase in the workload of the Board of Management, all the members of which are volunteers whose appointments are made or endorsed by the Members of the Association in general meeting.

To tackle the increased workload, the Board has set up three new Committees with particular tasks. First, there is a Performance Committee that reviews the progress of operations regularly. This Committee should give us early warning of deviations from the annual plan and budget and suggest corrective actions. Then there is a Strategic Review Committee that has been most active in the preparation of our latest approach to the HLF for major development funding. Finally, a Development Committee has been set up with the specific purpose of improving our fund raising efforts to complement whatever may be realised from the HLF bid.

In the course of its strategic and business plan deliberations, the Board adopted a new "Mission Statement". This reads – "The Museum's mission is to be the centre of excellence for the interpretation of the built heritage of the Chilterns". This statement encompasses our enhanced emphasis on education for all ages based on our historical collection of buildings and artefacts. We see our interpretation programme broadening out as our collection expands.

Much has been achieved over the past year; the clarification of our mission being followed by the award of important grants from the Clore Foundation, the DfEE and the Millennium Commission. Details of these achievements and other events over the year are fully covered in the Museum Director's Report.

However, along with the good news, I have to report that the financial outcome for the year was disappointing. There was again an excess of expenditure over income. In our normal operations, the financial shortfall was some £22,700 on an income of £180,000. We also had to spend about £13,100 to complete various defined purpose projects on which expenditure exceeded funds raised.

As a result, our General Fund fell by £35,800 and most of that is reflected in a drop in our Net Current Assets including, importantly, cash. This picture is improved somewhat by a turn round in the Enterprises company which produced a small profit for the year of £4,130.

The operating budget for the 2000/2001 year calls for a modest overall surplus. The poor weather in the spring and early summer has not helped attendances and your Board is contemplating how best to compensate for this.

CHILTERN OPEN AIR MUSEUM LIMITED

REPORT OF THE BOARD OF MANAGEMENT (continued)

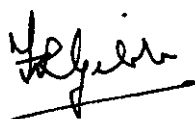
For the year ended 31 March 2000

Chairman's Statement (continued)

The Museum's organisation, its staff and the volunteers have amply demonstrated their resilience over the years. The Board is of the opinion that, helped by the new initiatives that have been put in place and the clearer focus on fundraising, the Museum will continue to flourish and show improvement.

Since the end of the financial year, the Board has accepted with great regret the resignation of the Museum Director, Dr. James Moir. During his 14 years with the Museum, he has made a substantial contribution to its development in all aspects. The Board is currently engaged in the search for a replacement and I am pleased to say Dr. Moir will remain in post until his successor is installed. Thereafter, he will continue as a Consultant to the Museum to see the work being undertaken on the various grants through to successful conclusion.

Finally, I place on record my sincere thanks to all our staff, the volunteers and the Friends of the Museum for all they have done, given and achieved over the past year.



Sir Frank Gibb
Chairman

CHILTERN OPEN AIR MUSEUM LIMITED

REPORT OF THE BOARD OF MANAGEMENT (continued) For the year ended 31 March 2000

Museum Director's Report

Rather than instigating new projects, we decided at the beginning of the year to concentrate efforts on repairing and maintaining the existing collection. Our thanks go to John Hyde-Trutch and all his volunteers for ensuring that nearly all the buildings received attention during the year - the Vicarage Room was repainted, Legrave interior was limewashed, a new floor was laid upstairs in Elliotts, the doors at Caversham were repaired - to name but a few.

Work also continued on projects already underway: Jenners Pavilion was topped out in May and the Iron Age House received a boost in October when over 20 students from Magdeburg College worked on the enclosure and roof. The boundary wall at Astleham was completed and two Coal posts, aided by donations from the Fuellers Company and Coal Meters Committee, were installed. Negotiations for the cottages on the Beeson site at Maple Cross continued.

Site improvements included the installation of seven new benches made by students from Buckinghamshire Chilterns University College, security improvements such as the installation of CCTV cameras, the building of a hide in the woodland, the erection of wooden fingerposts around the site and continuing work on hedgerows, ponds and woodlands, funded with grant-aid through our MAFF Countryside Stewardship Scheme.

Visitor numbers totalled 60,800, a drop from the 66,300 in the previous year. Admission prices remained unchanged from the previous year, but August was a disappointing month due to poor weather. The turnover from C.O.A.M Enterprises was clearly affected, although the small profit it generated was an improvement on the previous year. Sue Lord has been building up an excellent service in the Wood End Café and our thanks also go to Trevor Marwood for managing the shop prior to a full-time retail manager being appointed at the start of the 2000 season.

The decline in visitor numbers was principally due to lower attendance at fewer Special Events (from 27,200 to 22,600). Nine events were held during the season, including the Easter Egg Hunt, Live Crafts, Rare Breeds Show, Children's Days, Museum Alive, Transport Festival, Trick or Treat, Victorian Christmas and the first Chiltern Wood Festival. The latter, held in conjunction with the Transnational Woodlands Industries Group (TWIG), attracted a healthy 2400 visitors. A specially commissioned community play was written and presented at the Festival.

CHILTERN OPEN AIR MUSEUM LIMITED

REPORT OF THE BOARD OF MANAGEMENT (continued) For the year ended 31 March 2000

Museum Director's Report (continued)

A full evaluation of the events has led to a decision to reduce the number held in 2000 and to concentrate instead on delivering a more consistent interpretation programme to schools and public alike. In line with the strategy to concentrate on the schools market in 2000 and 2001, the content and structure of educational visits were overhauled, allowing for three themes to run concurrently each school day. Resource packs were commissioned and produced to support the visits. The quality of the Museum's education work was fully endorsed when the Museum Director and Janet Ahlberg collected a Full Sandford Award at the presentation ceremony in March 2000.

Additional marketing effort by Liz Carlile went into producing and distributing a dedicated schools leaflet, an exercise which has paid off with school visits almost reaching the targets set for 2000. A website was constructed and has been launched at the start of the 2000 season. 28 talks were given to societies and organisations, all helping to spread the word to a wider audience.

The Museum is working strenuously to consolidate and improve links with partners, as reflected in the range of organisations who use our site. For example, we hosted rallies by the Jaguar, Morris Minor and Triumph Car Clubs.

The Museum relies on a wide net to help with its fundraising. The Friends of the Museum, apart from contributing generously to the General Fund, also specifically provided the necessary finance for the Museum to purchase a replacement Land Rover. Grants were also received from South Eastern Museums Service towards producing a Housekeeping Manual for the Prefab, and £1500 from the Leech Trust towards the purchase of the eighteenth century bed in Leagrave Cottages. Our thanks must also go to stalwart volunteers such as Gladys Taaffe, Hazel Howe and Len Baker whose magnificent fundraising efforts contributed to furthering such vital projects as on-site signage and Mid-Site Toilets.

Much additional effort was put into grant applications during the year, and the Museum had four major successes during the year, securing over £200,000. The Millennium Commission provided £20,000 to fund our House 2000 project. 1000 schoolchildren recorded their homes in the Millennium Year and the local memories of many residents were collected on tape. The resulting exhibition and live performances based on this work have been on show during the 2000 season. The Clore Foundation gave a grant of nearly £10,000 to fund the activity sessions for families which proved a huge success during the season's holiday periods. Next, the Museum received news it had been successful in securing over £70,000 in grant-aid from the DfEE to support Challenge Days – an opportunity to develop new partnerships with local Parent Teacher Associations over the next two years. Finally, in March we heard that the bid to the Heritage Lottery Access Fund for our Life Cycle Project had been successful. This is a two year project attracting nearly £100,000 in funding.

CHILTERN OPEN AIR MUSEUM LIMITED

REPORT OF THE BOARD OF MANAGEMENT (continued) For the year ended 31 March 2000

Museum Director's Report (continued)

Inevitably, the funding requirements – both capital and revenue – of the Museum increase year by year. A Development Committee has been formed - with a new volunteer Secretary, Ernie Thomas - to carry forward the initiatives set out in the Museum's new fundraising strategy.

1999 witnessed a number of changes to the staffing structure. With the departure of Chris Turner at the beginning of the season, the position of Site and Farm Manager was temporarily filled by Geoff Cook. A new Manager has been appointed in July 2000.

Anna McEvoy worked as the Museum administrator throughout the season and was then appointed Project Manager for the House 2000 Project. Wendy Crawforth joined the staff as Education Administrator from February to help progress the new educational initiatives.

Miriam Moir left at the end of November to take up a new job with Buckinghamshire Chilterns University College. She joined the Museum as joint Project Director in 1986. She played a key role in developing the Museum over this period, helping to secure over £1 million in funds – without which none of the 21 building projects completed since 1986 could have taken place.

My thanks go to the staff and all the volunteers who have contributed so much time and effort to developing the Museum during a challenging year.

Dr James Moir
Museum Director

CHILTERN OPEN AIR MUSEUM LIMITED

REPORT OF THE BOARD OF MANAGEMENT (continued)

For the year ended 31 March 2000

Statement of Board Members' Responsibilities

Company law requires the Board Members to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company for that period. In preparing those accounts the Board Members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are responsible and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Board Members are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD:

A handwritten signature in black ink, appearing to read 'E R Moutrie', with a long horizontal flourish extending to the right.

E R Moutrie
SECRETARY

14th August 2000

CHILTERN OPEN AIR MUSEUM LIMITED

AUDITORS' REPORT TO THE MEMBERS OF CHILTERN OPEN AIR MUSEUM LIMITED

We have audited the financial statements set out on pages 1 to 12 which have been prepared under the historical cost convention as modified by the revaluation of certain properties and the accounting policies set out on page 5.

Respective responsibilities of Board Members and auditors.

As described in the Report of the Board of Management the company's Board Members are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion on these accounts, based on our audit; and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Board Members in the preparation of the accounts, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2000 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Cansdale & Co
Chartered Accountants
CANSDALE & CO.
Registered Auditor

14 August 2000
Bourbon Court
Nightingales Corner
Little Chalfont
Bucks HP7 9QS

CHILTERN OPEN AIR MUSEUM LIMITED**INCOME AND EXPENDITURE ACCOUNT****For the year ended 31 March 2000**

	2000 £	1999 £
Income	253,789	298,764
Expenditure	<u>285,815</u>	<u>368,672</u>
Excess of Expenditure over Income	(32,026)	(69,908)
Interest Receivable	1,475	4,295
Interest Payable	-	-
Excess of Expenditure over Income for the Year	<u>(30,551)</u>	<u>(65,613)</u>
Exceptional Item	4,200	(8,200)
(Deficit)/Retained Surplus for the year	<u>(26,351)</u>	<u>(73,813)</u>
Surplus Brought Forward	100,750	174,563
Surplus Carried Forward	<u><u>74,399</u></u>	<u><u>100,750</u></u>

All of the Company's activities are classed as continuing.

STATEMENT OF RECOGNISED GAINS AND LOSSES**For the year ended 31 March 2000**

	2000 £	1999 £
Deficit for the financial year	(26,351)	(73,813)
Unrealised surplus on revaluation of properties	-	232,750
Total gains and losses relating to the year	<u><u>(26,351)</u></u>	<u><u>158,937</u></u>

CHILTERN OPEN AIR MUSEUM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2000

		General Fund £	Unrestricted Defined Purposes Fund £	Restricted Defined Purposes Fund £	Total £	1999 £
Income and Expenditure						
Incoming Resources						
Donations and Grants	note 3	25,967	2,045	73,076	101,088	144,252
Miscellaneous Income		3,192	-	-	3,192	17,507
Exhibition Team		12,326	-	-	12,326	15,289
Income Tax Recovered		-	-	90	90	-
Open Days - Public and Groups		72,019	-	-	72,019	55,751
- Educational Service		59,542	-	-	59,542	60,327
- Guide Books & Maps		5,432	-	-	5,432	5,638
Interest Receivable		1,475	-	-	1,475	4,295
Sales of Land Rover		100	-	-	100	-
Total Incoming Resources		180,053	2,045	73,166	255,264	303,059
Resources Expended						
Direct Charitable Expenditure	page 3	192,936	1,001	77,876	271,813	363,489
Fundraising Costs	page 3	8,000	-	-	8,000	-
Management and Administration	page 3	1,802	-	-	1,802	13,383
Total Resources Expended	note 2	202,738	1,001	77,876	281,615	376,872
Net Incoming/Outgoing Resources						
for the Year before Transfers	note 4	(22,685)	1,044	(4,710)	(26,351)	(73,813)
Transfers between Funds		(13,151)	1,383	11,768	-	-
Revaluation of Tangible Fixed Assets		-	-	-	-	232,750
Net Movement of Funds in Year		(35,836)	2,427	7,058	(26,351)	158,937
Fund Balances Brought Forward		317,197	15,221	1,082	333,500	174,563
Fund Balances Carried Forward		281,361	17,648	8,140	307,149	333,500

CHILTERN OPEN AIR MUSEUM LIMITED

EXPENDITURE ANALYSIS

For the year ended 31 March 2000

	General Fund £	Unrestricted Defined Purposes Fund £	Restricted Defined Purposes Fund £	Total £	1999 £
Direct Charitable Expenditure					
Educational Service	51,320	-	1,905	53,225	59,326
Guide Books & Maps	1,972	-	-	1,972	2,859
Rent, Rates & Water	6,075	-	-	6,075	6,966
Special Event Costs	15,443	-	1,000	16,443	20,736
Special Project Costs	-	-	52,396	52,396	-
Project Directors' Costs	22,100	-	1,900	24,000	17,692
Removing, Re-erecting and Repairing Buildings	-	1,001	1,313	2,314	158,855
Farm Expenses	9,455	-	675	10,130	13,260
Site Improvements, Maintenance Repairs and Sundry Tools	22,940	-	-	22,940	18,091
Administration Wages and Salaries	16,191	-	8,796	24,987	11,501
Publicising the Museum and Special Events	19,072	-	5,521	24,593	23,421
Printing, Postage, Stationery and Publications	8,954	-	4,370	13,324	10,996
Telephone	2,499	-	-	2,499	2,148
Subscriptions	396	-	-	396	358
Catering and Canteen Expenses	620	-	-	620	3,294
Light and Heat	8,353	-	-	8,353	5,222
Cleaning and Waste Disposal	4,269	-	-	4,269	4,860
Sundry Running Expenses	1,659	-	-	1,659	1,993
Depreciation	1,618	-	-	1,618	1,911
	192,936	1,001	77,876	271,813	363,489
Fundraising Costs					
Fundraisers Salary	8,000	-	-	8,000	-
Management and Administration					
Bad Debts	(4,200)	-	-	(4,200)	8,200
Audit & Accountancy	2,800	-	-	2,800	2,945
Insurance	2,626	-	-	2,626	2,234
Bank Charges	576	-	-	576	4
	1,802	-	-	1,802	13,383
Total Expenditure	202,738	1,001	77,876	281,615	376,872

CHILTERN OPEN AIR MUSEUM LIMITED

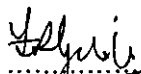
BALANCE SHEET

At 31 March 2000

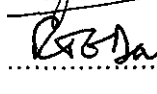
	Note	2000		1999	
		£	£	£	£
Fixed Assets					
Tangible assets	5		302,046		300,656
Investments	6		2		2
Current Assets					
Stocks	1	2,955		7,265	
Debtors	7	14,785		30,454	
Bucks Building Society		330		328	
Current Account- Barclays		3,349		4,137	
High Interest Account		6,869		-	
COIF Charities Account		15,324		31,345	
Cash in hand		636		570	
		<u>44,248</u>		<u>74,099</u>	
Creditors: Amounts					
falling due within one year	8	<u>39,147</u>		<u>41,257</u>	
Net Current Assets (Liabilities)			<u>5,101</u>		<u>32,842</u>
Total Assets less Current Liabilities			<u><u>307,149</u></u>		<u><u>333,500</u></u>
Accumulated Fund					
General fund	10		48,611		84,447
Unrestricted Defined Purposes Fund	10		17,648		15,221
Restricted Defined Purposes Fund	10		8,140		1,082
			<u>74,399</u>		<u>100,750</u>
Revaluation Reserve			232,750		232,750
			<u><u>307,149</u></u>		<u><u>333,500</u></u>

The financial statements were approved by the Board on 14.8.2000
and signed on its behalf by:-

Sir F Gibb

 CHAIRMAN

RTG Day

 TREASURER

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

1 ACCOUNTING POLICIES

Accounting Basis

The financial statements have been prepared under the historical cost convention and with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities except that consolidated accounts have not been prepared.

Chiltern Open Air Museum Limited is exempt from preparing group accounts as the group is small as defined in S.248 of the Companies Act 1989 and the directors are of the opinion that the preparation of consolidated accounts would serve no useful purpose.

Cash Flow Statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Fixed Assets

Only the company's administrative buildings are capitalised. Exhibit buildings are not capitalised as they are classed as inalienable or historic. This treatment is in accordance with the Charities SORP.

Depreciation

Depreciation of fixed assets is provided at rates estimated to write off the cost or revalued amount, less estimated residual value, of each asset over its expected useful life as follows:

Plant and Equipment	20% per annum on reducing balance.
Administrative Buildings	5% per annum on reducing balance excluding amounts capitalised during the year and excluding Caversham and Haversham Toilets, Blythe Road Pavilion and Astleham.

Stock

Stock represents guide books and livestock. Livestock held by the Museum has been included at net realisable value.

Income Receivable

Donations, Legacies and other forms of voluntary income are accounted for when received. Grants receivable are accounted for over the period for which they have been granted or when applicable in accordance with the grantors requirements.

Allocation of Costs

The operating costs are allocated between direct charitable expenditure, fundraising and management and administration as follows:-

- Staff costs are allocated by estimating the time spent by each individual staff member on each area of activity. Time spent managing museum projects is included as direct charitable expenditure. The Museum is grateful for the input of all its volunteers who as well as being involved in the general activities of the Museum and assisting with the administration of museum activities undertake nearly all the accounting and other charity administrative work and no apportionment of paid staff time has been made for this.
- Other expenditure is allocated in accordance with the basic purpose of each expenditure heading. The costs of accommodation for administrative employees has not been estimated.

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

2 TOTAL RESOURCES EXPENDED

	Staff costs	Depreciation	Other costs	Total 2000	Total 1999
	£	£	£	£	£
Direct charitable expenditure	48,008	1,618	222,187	271,813	363,489
Fundraising Costs	8,000	-	-	8,000	-
Management and administration	-	-	1,802	1,802	13,383
	<u>56,008</u>	<u>1,618</u>	<u>223,989</u>	<u>281,615</u>	<u>376,872</u>
			2000		1999
			£		£
Staff costs:					
Wages and salaries			51,649		52,384
Social security costs			4,359		4,974
			<u>56,008</u>		<u>57,358</u>

No employee received more than £40,000. The average number of employees was 4 (1999 : 4)
 No Board Member received any remuneration or reimbursement of expenses.

3 ANALYSIS OF DONATIONS AND GRANTS

	2000
	£
GENERAL FUNDS	
Friends of COAM	16,500
Other Donations	<u>9,467</u>
	<u>25,967</u>
UNRESTRICTED DEFINED PURPOSE FUND	
Leech Trust re Leagrave	1,045
Bucks.C.C-Interpretation Boards	<u>1,000</u>
	<u>2,045</u>
RESTRICTED DEFINED PURPOSE FUND	
D of EE Grant - for Challenge Days	25,800
Clore Foundation Grant - for Family Activities	9,795
Millennium Commission Grant - for House 2000 Project	14,300
Countryside Agency - on behalf of TWIG	10,450
For mid-site toilets	5,048
For 'Jenners' Pavilion	2,299
For Accounts Computer	1,299
Sitting Target	120
SEMS-Photograph Cataloguing	1,966
Friends-Land Rover	1,500
For Iron Age House	500
	<u>73,076</u>

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

4 EXCESS OF INCOME OVER EXPENDITURE

The excess of income over expenditure is stated after charging:

	2000	1999
	£	£
Depreciation	1,618	1,911
Auditors Remuneration	<u>2,800</u>	<u>2,950</u>

5 TANGIBLE ASSETS

	Administrative Buildings £	Plant and Equipment £	Total £
COST or VALUATION			
At 1 April 1999	305,967	18,664	324,631
Additions	1,440	1,568	3,008
Disposals	-	-	-
At 31 March 2000	<u>307,407</u>	<u>20,232</u>	<u>327,639</u>

DEPRECIATION

At 1 April 1999	10,603	13,372	23,975
Charge	559	1,059	1,618
Disposals	-	-	-
At 31 March 2000	<u>11,162</u>	<u>14,431</u>	<u>25,593</u>

NET BOOK VALUES

At 31 March 2000	<u>296,245</u>	<u>5,801</u>	<u>302,046</u>
At 31 March 1999	<u>295,364</u>	<u>5,292</u>	<u>300,656</u>

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

5 TANGIBLE ASSETS (Continued)

VALUATION OF ADMINISTRATIVE AND EXHIBIT BUILDINGS

	2000	1999
	£	£
ADMINISTRATIVE BUILDINGS		
Educational Building	7,180	7,559
Stores	343	361
General Purpose Hut	1,543	1,624
Friends' Centre	1,543	1,624
Administrative Office Building (Asteleham)	219,007	219,007
Blythe Road Pavilion	13,743	13,743
Toilet Facilities	52,886	51,446
TOTAL	296,245	295,364

	£	£
EXHIBIT BUILDINGS		
Gorhambury Cartshed	6,465	6,277
Glory Mill Storage Building	14,880	14,447
Wing Granary	3,652	3,546
Rossway Granary	8,917	8,657
Arborfield Barn	34,330	33,330
Iron Age House	4,901	4,559
Didcot Cart Shed	27,274	26,480
Marsworth Buildings	20,018	19,435
Garston Forge	5,239	5,086
Toll House	18,614	18,072
Elliot's Furniture Factory	31,456	30,540
Hill Farm Barn	53,279	51,727
Shepherds Hut	781	758
Northolt Barn	44,585	43,286
Thame Vicarage Room	10,845	10,529
Leagrave Cottages	56,614	54,965
Well Head Gear	1,226	1,190
Amersham Prefab	4,460	4,330
Skippings Farm Barn	52,196	50,676
Buildings in Store	38,960	37,825
Henton Chapel	6,997	6,793
Boreham Wood	8,523	8,275
Jenners Pavilion	1,070	-
Other Miscellaneous Buildings	2,229	2,164
ARTEFACTS		
Henton	731	710
Rack Saw	237	230
Furniture and Artefacts in Toll House	2,833	2,750
Blythe Road Exhibition	1,545	1,500
Vicarage Room Artefacts	773	750
Prefab Artefacts	1,288	1,250
Leagrave Artefacts	2,575	2,500
Other items	10,300	10,000
TOTAL	477,791	462,637

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

5 TANGIBLE ASSETS (Continued)

During last year, the uses of the Astleham building and the Blythe Road Pavilion changed from exhibit to administrative. The recently completed Astleham Manor Cottages building serves as the Museum's administrative centre and also houses the new centralised security system. The Blythe Road Pavilion has been converted to serve as the Museum's main entrance facility and also houses the shop.

As a result of this change and in compliance with the company's accounting policy, these buildings were valued at 31 March 1999 by Mr R T G Day, the company's treasurer and board member, and capitalised. The valuation was based on the cost to the Museum of dismantling, restoring and re-erecting them, that is, at the cost of materials and purchased services. No allowance is included for the value of volunteer labour involved in the works.

The valuation on this basis at 31 March 1999 is as follows:

	£
Astleham	219,007
Blythe Road	13,743
	<u>232,750</u>

The basis of the above valuation is consistent with the value of the other administrative buildings which have previously been capitalised.

As stated in the accounting policy on page 5 depreciation has not been charged on Caversham and Haversham toilets, Blythe Road Pavilion and Astleham. The company has a policy of ensuring these buildings are regularly maintained so that the asset is kept to its previously assessed standard of performance. As a result, depreciation has not been charged as it is considered to be immaterial. This treatment is in accordance with Financial Reporting Standard 15.

The basis of the valuation of Exhibit Buildings, which are not capitalised, is original cost with an annual adjustment for inflation.

The valuation was carried out on 31 March 1997 by the late Richard S Amsden who was a Fellow of the Institute of Civil Engineers.

During the year, costs were incurred on exhibit buildings as follows:

	2000 £
Jenners Pavilion	1,070
Iron Age House	205
	<u>1,275</u>

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

6 FIXED ASSETS INVESTMENTS

	2000 £	1999 £
COST AND NET BOOK VALUE		
Shares in Group Undertakings	<u>2</u>	<u>2</u>

The above investment is unlisted and represents the cost of a 100% holding in Chiltern Open Air Museum Enterprises Limited which operates the catering and gift sales operations at the Museum. The profit and loss account of Chiltern Open Air Museum Enterprises can be summarised as follows:-

	2000 £	1999 £
Turnover	<u>70,443</u>	<u>72,976</u>
Profit/Loss on Ordinary Activities	<u>4,180</u>	<u>(7,933)</u>

The aggregate capital and reserves of the Company at 31 March 2000 was £(3699), (1999 £(7879)).

7 DEBTORS

	2000 £	1999 £
Grant Debtors	-	17,484
Amount due from Group Undertakings	13,503	9,388
Prepayments and other Debtors	<u>1,282</u>	<u>3,582</u>
	<u>14,785</u>	<u>30,454</u>

All of the above are due within one year except for the amount due from group undertakings. This amount, due from Chiltern Open Air Museum Enterprises Limited, will become payable as and when funds become available.

The amount due from Chiltern Open Air Museum Enterprises Limited is after deducting a provision of £4,000 (1999 £8200)

8 CREDITORS

Amounts falling due within one year:

	2000 £	1999 £
Cater Allen-High Interest	-	328
Sundry Creditors and Accruals	37,531	39,352
Social Security and Taxation	<u>1,616</u>	<u>1,577</u>
	<u>39,147</u>	<u>41,257</u>

9 SHARE CAPITAL

The company is limited by guarantee and therefore has no share capital.

Each member's guarantee liability is limited to £1.

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

10 MOVEMENT OF FUNDS

	Restricted Defined Purposes Fund £	Unrestricted Defined Purposes Fund £	Revaluation Reserve and General Fund £	Total £
At 1 April 1999	1,082	15,221	84,447	100,750
Revaluation Reserve	-	-	232,750	232,750
	1,082	15,221	317,197	333,500
Deficit for the year	(4,710)	1,044	(22,685)	(26,351)
Transfers	11,768	1,383	(13,151)	-
	8,140	17,648	281,361	307,149

Transfers from restricted and designated funds represent primarily contributions from the general funds towards the costs of projects largely funded by grants or donations.

During the year some of the designated funds were reclassified as restricted. The comparatives were adjusted to reflect this.

Restricted Defined Purposes Fund

This represents the unspent balance of amounts granted or donated to the museum for specific development projects.

	Balance 1 April	Income	Outgoings	Transfers	Balance 31 March
Mid-Site Toilets	7,680	5,138	-	(926)	11,892
D of EE Grant - for Challenge Days	-	25,800	(23,486)	-	2,314
Clore Foundation Grant - for Family Activities	-	9,795	(9,775)	-	20
Millennium Commission - House 2000 Project	-	14,300	(12,300)	-	2,000
Countryside Agency - on behalf of TWIG	-	10,450	(19,208)	8,758	-
Other Restricted Funds	(6,598)	7,683	(13,107)	3,936	(8,086)
	1,082	73,166	(77,876)	11,768	8,140

Unrestricted Defined Purposes Fund

This represents the unspent balance of amounts donated to the Museum which the Board have set aside for specific projects.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Defined Purpose Funds	-	-	8,140	8,140
Unrestricted Defined Purpose Funds	-	-	17,648	17,648
	-	-	25,788	25,788
General Funds	302,046	2	(20,687)	281,361
	302,046	2	5,101	307,149

CHILTERN OPEN AIR MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2000

12 RELATED PARTIES

The Museum has a subsidiary company Chiltern Open Air Museum Enterprises Limited a company incorporated in England and Wales in which it holds 100% of the issued share capital.

Also during the year the company paid and received the following in respect of transactions entered into the Chiltern Open Air Museum Enterprises Limited.

	£
Catering expenses paid to Enterprises	-
Wages and Salaries recharged to Enterprises	<u>18,000</u>

At the balance sheet date, £17,503 was due from Chiltern Open Air Museum Enterprises Limited although an amount of £4,200 has been provided against this debt in these financial statements. (1999: £17,588 and £8,200 respectively).

13 EXCEPTIONAL ITEM

	2000 £	1999 £
Provision against debt due from Chiltern Open Air Museum Enterprises Limited	<u>(4,200)</u>	<u>8,200</u>