

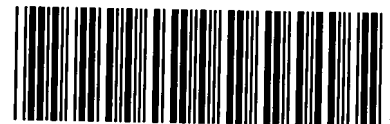
**THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**  
**ACCOUNTS**  
**31 MARCH 2016**

Charity Number 1153345

**SEDDON SMITH LIMITED**

Chartered Accountants & Statutory Auditor  
Milton House  
Gatehouse Road  
Aylesbury  
HP19 8EA

FRIDAY



A14      \*A5KZKKH6\*      02/12/2016      #382  
COMPANIES HOUSE

# **THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**

## **ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

<b>CONTENTS</b>	<b>PAGE</b>
Trustees' Annual Report	<b>1</b>
Independent auditor's report to the members	<b>19</b>
Statement of financial activities (incorporating the income and expenditure account)	<b>21</b>
Balance sheet	<b>22</b>
Notes to the accounts	<b>23</b>
<b>The following pages do not form part of the accounts</b>	
Detailed statement of financial activities	<b>30</b>

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

The trustees, who are also directors for the purposes of company law, present their report and the accounts of the charity for the year ended 31 March 2016.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Registered charity name** The Buckinghamshire County Museum Trust

**Charity registration number** 1153345

**Company registration number** 08313398

**Principal office** Church Street  
Aylesbury  
Buckinghamshire  
HP20 2QP

**Registered office** as principal office

#### The trustees

The trustees who served the charity during the period were as follows:

Mr R Sutcliffe  
Mr S Kearey  
Cllr W Chapple  
Ms J Allott  
Mr N Oakley  
Mr J Hacon

**Secretary** Richard de Peyer

**Auditor** Seddon Smith Limited  
Chartered Accountants  
& Statutory Auditor  
Milton House  
Gatehouse Road  
Aylesbury  
HP19 8EA

**Bankers** Barclays Bank plc  
53 The Broadway  
Ealing  
London W5 5SJ

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

The Trustees of the Buckinghamshire County Museum Trust Charity present their annual report and audited accounts for the period ended 31 March 2016 and confirm they comply with the requirements of the Charities Act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005.

#### **OUR AIMS**

The Trust operates under a charitable company Memorandum and Articles incorporated on 29th November 2012 amended by special resolution on 1 August 2013 which included the regulations for appointment of trustees.

The objects of the Charity are to maintain a museum and/or art gallery, the advancement of education and training and other purposes which are at the discretion of the Trustees are consistent with these.

We aim, through our activities to inspire and educate residents and visitors to the county by curating and telling its unique story; to acquire, preserve, display, interpret and share the natural and cultural heritage of the County documenting the way we live now and in the past.

Forward thinking is at the heart of the Trustees' Vision for the future – working through partnerships and seeking the support and engagement of museum visitors in whatever we do.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustees until 31st July 2014 were holding trustees including the current chairman and a local authority officer. They were reinforced following public advertisement by 5 others from August 4th 2014 when the Trust took on operation of the Museum. New trustees were selected with regard to the range of skills needed to oversee and develop the museum and to integrate its work with the wider community. We sought trustees with a financial/accounting background, with senior managerial or business experience, someone with educational interests and experience, someone with a specialist heritage/arts background and both at least one female Trustee and at least one male Trustee. Trustees have been strongly aware of the need to co-opt an additional trustee with experience of equal opportunities or disability needs and a trustee with HR background has been selected.

Every trustee receives an induction pack and two familiarisation and focus days have been held with staff to help plan the priorities for revisions of the forward plan. Since August 1st 2015 the trustees have met formally 5 times (until the end of March). Additional meetings of a Finance Committee were held on two occasions.

The work of implementing interim forward plan policies adopted in September (in connection with our submission for accreditation of the Museum) is carried out by a Director appointed from April 1st 2014 who is responsible for co-ordinating the work of the Trustees and their Committees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a trustee received any benefit from their association.

All Trustees are also Directors of the Buckinghamshire County Museum Enterprises, a company limited by guarantee which was dormant throughout the report year.

#### **Organisational Management**

The Trustees determine the general policy of the Trust attended by the Director and specialist staff as required. The day to day running of the Museum and all staff appointments are delegated to the Director, supported by senior staff. The Director undertakes the key leadership role overseeing curatorial, public and community relations and administrative functions in consultation with the senior staff. The day to

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

day administration of the Museum and its associated Resource Centre is undertaken within the policies and procedures approved by the Trustees. Only significant expenditure decisions and major capital projects to be referred to the Trustees for prior approval.

#### **Other Relationships**

The Director is a member of the Bucks, Oxfordshire and Berkshire Museum Strategy group which is an opportunity to share expertise, knowledge and experience between regional museums and provides a vehicle for collaboration in funding joint projects. Other members of staff are members of specialist groupings for Education, Archaeology and Natural Sciences integrating them into national networks across the UK.

#### **Risk Management**

The Trustees are responsible for the overseeing of the risks faced by the museum. Detailed considerations of risk are delegated to the Senior Management and are identified, assessed and controls established throughout the year.

A formal review of the charity's risk management processes was undertaken in January and will be further reviewed regularly on an annual basis. Risk is managed under the headings of financial sustainability (where detailed Financial regulations have been adopted), public and staff safety, events and community access.

Through the established risk management processes for the Museum, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **OBJECTIVES AND ACTIVITIES**

The Trust took over management of the County Museum from 1st August 2014 and receives an annual fee from BCC to operate the Museum. It has signed key agreements including a Service Level Agreement, Funding Agreement and licenses to occupy as the basis for viable operation. Our objectives were set out in an interim Forward Business plan approved by the Trustees in September 2014 and is due for review in 2016.

In setting objectives and planning activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

The Trustees framework for policy development and the setting of annual objectives continues to be around the following drivers:

***Creating a focus for the service (Focus):*** Setting out a new vision for the Museum, communicating it widely and vividly and capitalising on it to drive new visitor attention (and income) and new commitments from project partners, grant givers, trusts and foundations and/or donors.

***Effective delivery of income streams (Income):*** Effecting change in trading activity including the fuller exploitation for income generation of the historic environment at the Museum and a more effective approach to visitor secondary spend - from shop and café.

Developing popular new projects and exhibitions that have the potential to drive new income from charged admission or from increased trading.

***Developing the Trusts' staff and heritage resources,*** including collections, appropriately for the roles they are to perform (Resources): to develop the Trust as a 'centre of excellence' to which

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

turn for services and inputs. This will mean developing contracts such as the MK collection contract to be offered to others, properly priced and clearly returning value to invest in Buckinghamshire's collections and activities.

***Increasing participation and enjoyment of the heritage (Participation):*** A renewal of the approach to collections use to move from a largely subject-specialist approach towards a focus on collections projects which can increase access, encourage learning and participation and drive income from projects and partnerships around the collections.

An even greater emphasis on learning and participation - both as a worthy end in itself and as a business income generator. Adult learning, self-directed learning, weekend courses, skills training, commissioning contracts from other public and voluntary sector agencies are all rising rapidly in importance in museums. Over time, moving towards a more effective and far-reaching engagement of volunteers across the organisation.

### ACHIEVEMENTS AND PERFORMANCE

Objectives met during the year to March 31st 2016 include:

1. Continued monitoring of visitor statistics and profiles and better understanding of the demographic implications using local Office of National Statistics evidence.
2. Establishing partnerships with the Embroiderers Guild and a private collection of 'Neo Romantic' works of art on paper for deposit of both collections with the Trust for long term care and display.
3. Establishment and implementation of a new salary banding and annual review system for staff remuneration. Closure of the LGPS to new members and opening of new NEST pension accounts for new recruits.
4. Successfully implementing year 1 (of 2) partnership with Milton Keynes Museum Trust to develop volunteer support and training.
5. Successfully implementing year 1 (or 2) partnership with 6 other BOB region museums as lead partner administering £132k ACE grant to enhance café and retail contribution to income streams
6. Wider distribution of exhibition and event activity to 5 local libraries and increased loans to local museums plus an activity programme of over 100 events in Chesham, High Wycombe, Aylesbury and Milton Keynes linked to our Art of Islam exhibition.
7. Launch of new website.
8. Contacting numerous community organisations including Bucks Mosques in connection with exhibition and education initiatives and the creation of a new Community Exhibitions space in the former info point.
9. Continuing with the Milton Keynes Partnership to deliver curatorial and community activities into MK in return for a revenue payment
10. New initiatives to increase schools use of the museum and to increase educational support and infrastructure to deliver them
11. Café modernisation and retail improvements.

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

12. Migration of finance administration and controls from BCC to SAGE on April 1st 2015
13. Preparation for migration of ICT and HR services from BCC support to independent provision by 31st July 2016.
14. Review of proposals for museum expansion and redisplay and the development of a bid to HLF for funding.
15. Development of proposals for interim improvements to the environment and storage of collections at the Halton Museum Resource Centre and liaison with BCC concerning their implementation.

#### **Income and attendance**

The Trust remains committed to free admission for the County Museum. Attendance numbers overall recovered to £89.9k (85.2k last year). Income from schools visiting rose to £64458 (£48502) and general Dahl Gallery admissions income to £37697 (£32417). Other trading saw small reductions. Accordingly, to increase sustainability the Trust took several measures to address performance. A promotional strategy included a stronger focus on promoting the Dahl Gallery, website implementation, postcode mapping of all visitors and a more visitor focused selection of exhibition themes. To stimulate café trading additions have been made to product lines and, ahead of our café refurbishment in spring 2016, a Curiosity Coffee Shop challenge was inaugurated with selected and researched objects, a questionnaire challenge each week, articles for the Bucks Herald and installed displays. A price rise for the Dahl Gallery was budgeted for the new financial year (following 6 years of price freeze) and measures put in place to review the offer there and to introduce new interpretation methods from summer 2016. The ACE project grant which we led helped fund secondment of Ruth Page from the County Council to develop and implement new trading concepts.

The impact of lower general visiting has been:

- Café trading reduced from £18.7k to £18.15k
- Shop trading reduced from £20.76k to £20.37k
- Dahl gallery admission income increased from £32k to £37.7k. (Income would have been higher if visitor numbers had not remained static)

#### **Collections resource**

##### ***Collections care***

Following the failure of our bid to the HLF to enlarge the Halton Resource Centre we worked closely with the Centre for Bucks Studies, the Library Service and key staff at BCC to propose a new integrated centre in the middle of Aylesbury. This now seems very unlikely and an interim programme of environmental improvements has been developed for Halton for completion in summer 2016. The delivery of this programme is dependent on external partners. The prospect of major deposits arising from the building of HS2 and of additional deposits from the Embroiderers Guild and other places make forward planning of new accommodation important to us in the longer term but has been given a reduced priority for 2015-17 to allow for development of a stronger financial base from visiting.

We have been greatly assisted throughout 2015/16 by free help and programming from ESRI UK to GIS map the bulk of our collections in the MODES database. As mentioned in our last report this provides a major building block for preparation of mapped distribution of museum objects or documented research for use in digital gateways to displayed collections (at Church Street) and output searches (for bespoke enquiries of our reserve collections) in the new store. The collections resource has been further opened up through inclusion of an on line search facility on our website capable of interrogating

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

the whole collection - allowing for a potential replacement for on line Historic Photographs Database which BCC is no longer able to support. Looking further ahead the integration of digitally mapped collections with open source information on tourist attractions, geology and local amenities offers the prospect of creating a new income stream based on the quality of our data and long term stature as a museum. In 2016 we are beginning to explore this with the Historic Environment Record of BCC which has begun to look at this possibility and is linked to a wider BCC initiative in this area.

#### ***Amongst object specific collections care initiatives taken during the year we highlight the following:***

Archaeology - A new project to improve the care of the museum's human remains collection has begun. A team of 6 volunteers has been set up to carefully document and repack the human remains, and identify research potential. Human remains in museums can be a very sensitive subject, and BCMT believes that they have significant potential for releasing information about our past, and have potential uses in modern medical and genetic research.

The volunteer team consists of two postgraduate osteo-archaeologists from University College London, a local archaeologist, and 3 nurses, working to the Keeper of Archaeology. The work so far has significantly improved the records and storage conditions of much of the collection, and has produced evidence of several individuals with significant pathology which are likely to be of sufficient interest for writing up in academic journals. The work is ongoing, and is likely to complete during 2016-17.

Jacobean overmantle - One of the Museum's volunteers is undertaking a conservation and research project into this fascinating 17th century carved wooden overmantle. As a newly qualified conservator she has produced a thorough condition report and much useful research into its provenance. One particularly exciting strand of the project is to have a 3D scanned and printed replica of one of the carved wooden panels made, to be painted as it may originally have been and thus aiding visitor interpretation.

Euphonicon - an historical instrument restorer visited Halton in February to assess the suitability of the euphonicon for restoration. Various difficulties present themselves, not least that the instrument has suffered from damp at some time in its 150 year life and the tuning pegs having seized up. Releasing them would be a lengthy process and if any break it becomes a highly specialist job to have replacements fabricated. Obtaining an accurate quote for restoration has therefore been impossible, but it seems it could be £15,000 or more. Nonetheless, the potential for bringing this instrument to life would be of immeasurable benefit to the Museum in its knowledge and understanding of what is a very rare early form of upright piano, and also to the public who would be able to enjoy the sound of this historical instrument from the Verney family at Claydon House for the first time in more than a century.

Herbarium - the museum holds around 7,000 specimens of pressed plants dating back to the 1920s. As with all species, the scientific names of many of the plants represented in this collection have changed over time. A new volunteer project was commenced earlier this year to update these names both on the herbarium sheets and on their accompanying database record. This will allow the data associated with these specimens to be shared with both the Buckinghamshire and Milton Keynes Environmental Records Centre and also the National Biodiversity Network to help provide a better picture of local and country-wide distribution of species represented in our collection. This work follows a similar project on making data from our Mosses, Liverworts and Lichens collections.

#### ***Portable Antiquities Service***

The scheme in Buckinghamshire is funded in collaboration with the British Museum and Milton Keynes Museum with whom the Finds Liaison Officer (FLO) post is shared. The total of records of Buckinghamshire objects entered on the PAS database from April 2015 to April 2016 was 1511. This includes 41 prehistoric finds, 577 Roman finds, 33 Early medieval finds, and 420 medieval finds. In April our long standing Finds Liaison Officer retired from her post after 13 years recording for the scheme, during this time she recorded over 24000 objects. A new appointment was made in May, and the appointee continues to have some voluntary help from her predecessor



# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

The new FLO is currently organising Finds identification and recording sessions which will commence in September 2016, and will be held at Wycombe Museum, Old Gaol Museum and Milton Keynes Museum every three months, and at Buckinghamshire County Museum once a month. This will allow finders to record their finds through the scheme, and to report treasure. By recording finds onto the Portable Antiquities Scheme database it allows researchers to use the information gathered to find out more about Buckinghamshire's past. The database can be viewed at [www.finds.org.uk](http://www.finds.org.uk)

As part of the FLO role local detector clubs are visited on a regular basis to record the member's finds. When the finds events have started then these will be visited on a quarterly basis to begin with, however this may change due to the supply and demand of the finds recording. Due to the growth in internet detector clubs and the increase in participants, it is unclear how viable it will be for the FLO to cope with the pressures and workload of attending detectorist rallies and this is currently under review with the BM.

The amount of treasure being reported has been increasing, and next year will see the 20th anniversary of the Treasure Act, and the start of the Portable Antiquities Scheme. It is hoped that this will be marked in some way across the country, highlighting important achievements over the last twenty years. In 2015 there were 41 cases of treasure reported to the Finds Liaison Officer and of the Bucks pieces most were acquired by the County Museum.

AS reported in the last report one of the highlights from 2014-5 was the Lenborough Hoard, which was finally valued by the Treasure Valuation Committee at the beginning of June 2016 for £1.35 million, to be split between the landowner and finder. The hoard consists of over 5000 silver coins of Aethelred and Cnut, and was wrapped in a lead container. At the time of writing the Museum Trust is working hard to purchase the hoard for the Buckinghamshire Museums, and it is hoped that it will be displayed at the local museums within the county.

#### ***Collection highlights***

Archaeology - Significant additions to the archaeological collection come in the form of two pieces of Treasure - a Bronze Age gold finger ingot - this is a first for the county and is unusual evidence of manufacture and/or trading in the British Bronze Age. The second piece is a beautiful gold medieval iconographic pendant, showing the annunciation on one side, and St Thomas Becket on the reverse. The pieces were acquired with grant assistance from the V&A Purchase Grant Fund, the Headley Trust, and the Patrons of the museum. Additionally the Trustees have committed to fundraising for the purchase of the Lenborough Hoard of more than 5000 Saxon coins reported in the last Annual Report and now determined at a valuation of £1.35m.

There have been notifications of 73 archaeological site archives intended to be deposited.

Social History - The principal development has been an agreement with the Embroiderers Guild for the museum to manage its collection of over 7000 textile items under a long term Service Level Agreement from summer 2016 against an annual fee to the Trust. Preparations are in hand to provide

a dedicated store space for this collection and to incorporate it into future redisplays. Otherwise there have been 37 additions to the social history collection. These include: photographs and documents relating to local men who fought in the First World War; a 1980s dress in Liberty fabric made by the donor; props and storyboards relating to local, crowd-funded zombie movie 'Aylesbury Dead'; a wooden straw splitter used by a straw plater from Buckland in the early 20th century; a 1940s fur cape; a map and auction catalogue from the 1952 sale of land and property on The Lee Manor Estate owned by the Stewart-Liberty family; programmes and membership cards from the Aylesbury Vale Film Society in the 1980s and 1990s; a 1920s copper kettle from the Aylesbury Corporation Electricity Department; tweed jackets from Spragg & Son men's outfitters in Aylesbury, c1930s; a 1988 Toshiba personal

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

computer used by a Bucks resident; and an interesting collection of 19th and 20th century clothing connected with a family from Beaconsfield.

Art - There have been 17 additions to the Buckinghamshire art collections comprising 3 small prints, 2 watercolours, 2 ceramics and a studio portrait with supporting photos and cuttings. The majority were donations. The Friends of BCM funded two acquisitions - a long-eared owl ceramic sculpture by Lorraine Izon, the 10th Muir Trust artist in residence (£150) and a ceramic plate featuring The Green Man designed by John Piper and produced as a limited edition by Wedgewood (£496). Arrangements are being made to incorporate an important collection of 'Neo-Romantic' works of art of paper which will be deposited by the McDowall trustees in 2016-17.

Natural History - There have been 25 additions to the natural history collection including recently collected herbarium specimens of key Bucks species from key sites absent from or poorly represented in the collection. These include: Aylesbury Prunes from the Pitstone Green Farm orchard, Buckinghamshire's only remaining 'Prune' orchard; Box from the Ellesborough Warren, one of only three native sites in the UK and a Site of Special Scientific Interest; and Juniper from Granglands Nature Reserve, a local stronghold for Juniper and another Site of Special Scientific Interest. All specimens were collected with appropriate permission from land owners and permits from Natural England.

#### *Exhibitions/displays (in-house)*

The Nature Detectives exhibition (25th July - 31st October) showcased Buckinghamshire's rich biodiversity and the remarkable work done by local wildlife groups in helping to conserve and promote it. It also demonstrated how natural history collections, sometimes seen as a 'dead zoo' can aid peoples 'ability to identify and appreciate wildlife in the field through providing unique opportunities to compare and contrast similar species in close-up. The exhibition included over 170 taxidermy mounts, 250 insect specimens and was supported by 30 local wildlife groups and organisations. Associated events included Meet an Owl, Meet a Bat and Meet the Honey Bees. The museum hosted the 10th Muir Trust Artist in Residence scheme during the summer. This 20 day residency used the Bucks landscape and the Nature Detectives exhibition as inspiration. Sculptor and ceramicist, Lorraine Izon created a range of bird sculptures and worked with visitors to create tiles for a community project.

The full list of exhibitions mounted in the museum during the review year is as follows:

- Creative Connections 28 Mar - 9 May 2015 (Main Gallery)
- Bucks Open Studios Fanfare 23 May - 4 July 2015 (Main Gallery)
- Nature Detectives 25 July - 31 Oct 2015 (Main Gallery)
- Off the Wall Art Fair 14 Nov - 12 Dec (Main Gallery)
- Photography! 16 Jan - 5 Mar 2016 (Main Gallery)
- Art of Islam opened 26 Mar 2016 (Main Gallery)
- Lutes, Lyres & Ukeleles 25 April - 22 August 2015 (Georgian Room)
- Lorraine Izon - Nature in Art (Muir Trust Residency) 5 Sep - 3 Oct 2015 (Georgian Room)
- Mushroom Magic: A one-day hands-on display with members of the Bucks Fungus Group 10th October (Learning Zone 1)
- Women's Institute 100th anniversary 10 Oct - 20 Feb (Georgian Room)- Enchanted Forest 24th -31st October (Learning Zone 1)
- Historic Views of Bucks 27 Feb - 2 July 2016 (Georgian Room)
- Toy Zone until 27 June (Schools gallery)
- Dr Who and the Daleks 25 July - 5 Sep 2015 (Schools gallery)
- Romans 19 Sep - 6 Feb 2016 (Schools gallery)
- Little Pieces of Heaven 27 Feb - 18 June 2016 (Schools gallery)
- Curiosity café objects (different object each week)

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

### Participation

#### Volunteering

As reported last year we learned in February 2015 that our partnership bid to ACE with MK Museum Trust for Volunteer development 'Reaching new horizons' had been funded for 12 months. One of the Trustees priorities is to involve volunteers more in the supporting the museum and staff have made attempts during the year to diversify their work to enable greater delegation and the identification of new tasks. The ACE partnership was administered until March 20-16 by MKMT and delays in accepting the grant meant that the funded Volunteer Coordinator post was not appointed until November 2015. The appointee Sarah Jones has been continued into 2016/17 to deliver objectives across both museums. Significant work was done by Sarah to manage an application to gain Investing in Volunteers accreditation status, the success of which has been confirmed at the time of writing.

The Reaching New Horizons project is now well underway. This includes budgetary spending on a number of areas to support and develop the work of Museum volunteers such as specialist equipment and training, travel costs, experiential training and recruitment initiatives. The forging of a closer working relationship between BCMT, MKM, The Living Archive and the City Discovery Centre, and the exchange of skills and volunteer knowledge is aimed at enhancing the volunteer experience at all of these sites.

In addition to the Arts Council project funding of Reaching New Horizon's, the Museum has benefitted from the award of nearly £1000 in grants for two volunteer-led projects so far in 2016. This has enabled us to extend our research into new and innovative areas such as the preservation of human remains and a digital initiative to capture 3-D printed parts of artefacts for public interpretation and handling.

Ongoing development of the volunteer programme at BCMT through the course of the next couple of years will see increased volunteer involvement in the areas of research and the interpretation of collections. There will also be a focus on working to increase the equality and diversity of our volunteer base so that we truly represent the local community that we serve.

Overall the past year saw a contribution of around 3000 volunteer hours at our Halton and Church Street sites. This amounts to over 600 working days of value added.

#### Learning Services

The learning service is central to the museum function. Trustees have resolved that the service should so far as possible recover full costs and substantial progress was made in this direction during the year with an increase in schools' income from £48502 to £64458. The entire learning programme cost £84,551 and generated £73,437 of income (£5,5990 from the family activities and £3,380 from the Aylesbury Ducklings)

Staff shortages remain a pressing issue as staff have reduced their contract hours or left, and in spite of recruitment of additional casual staffing on two occasions during the year there has been a problem with turnover and availability. This is proving to be a problem when it comes to delivering our current offer, without working towards increasing numbers.

The workshops in the Museum, especially history focused ones, are the best way we can develop our offering further, as well as coming up with a strategy to encourage schools to book at 'off peak times.' In total 14,311 students have attended sessions in the museum up from 13.2k in the last report year. Satisfaction rates with all our programmes remain high or very high.

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

We continued through 2015/16 to diversify our offer through a programme of sponsored term time workshops for under 5s (Aylesbury Ducklings). Unfortunately, numbers never reached sustainable levels of income and the Trustees decided that after Easter 2016 the programme should be suspended.

The holiday activities for families have been well attended, generating £5,599 of income. The main challenge remains the staffing costs so for the rest of 2016 we are experimenting with having only one member of staff delivering and using more volunteers to assist with delivery. This will be reviewed after October Half Term 2016 to see how practical and safe it is.

To reach nursery age children and better market our schools programme we have completed the development of databases of email addresses for schools and nurseries across the county. In addition, Trustees have begun to explore the possibility of telemarketing to schools and this will be implemented during 2016/17.

In 2016/17 we will also be developing our Arts Award programme, starting with fully funded summer schools linked to the Art of Islam exhibition and workshops and resources for schools in Aylesbury linked to the Roald Dahl's Buckinghamshire exhibition. In 2017 we will also be looking to develop self-led resources for families.

The Schools Loans boxes will also be reviewed and relaunched, potentially as a new source of income. All of the loans objects will be moved to Church Street and repacked into curriculum themed boxes. The Learning Manager will be consulting Aylesbury schools throughout the project and applying for funding to help cover costs.

#### Friends and Patrons

The Museum receives regular support from its Friends and Patrons; the two groups are a single charity and managed by a joint committee but retain different priorities for grant allocation. The Patrons owe their origins to fundraising efforts to build the new art exhibitions gallery in the 1990s and focus their grant giving on art acquisitions and some strategic grants for example for selected special exhibitions. In 2015-16 the Patrons made grants of £6000 towards the architects' feasibility study for museum development; a balance of costs to frame 'The Gothic Temple, Stowe' purchased in the previous year and the £3,000 for the 15thc Dorton gold pendant mentioned in the last report and in collection highlights above.

Friends have continued to contribute matching money to enable numerous small purchases acquired under Treasure Act legislation and have additionally funded £5000 towards the

We are grateful both to the individuals who have contributed so much and to the Committee representing both bodies. We would like to reiterate how uniquely lucky we feel to have in house top up money for these important projects when revenue budgets are stretched

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

<b><u>Patrons</u></b>	Donation towards the Dorton Medieval Pendant	£3,000.00	£3000
	"The Gothic Temple, Stowe" mounting & framing	£179.52	£179.52
	Contribution to Architects fee re museum options study	£6,000.00	£6000
<b><u>Friends</u></b>			
	Magneto repair for Cubitt car	£516.50	£516.50
	Medieval silver-gilt brooch from Kingsey 2014 T605	£250.00	£250
	Early medieval silver strap end from Kingsey 2014 T606	£350.00	£350
	Post-medieval Silver hooked tag from Ellesborough 2014 T670	£50.00	£50
	Medieval gold posy ring - 2014T217	£150.00	£150
	Medieval coin hoard - Coleshill - 2014 T662	£200.00	£200
	Camera for Halton	£279.00	£279
	Ceramic sculpture from Artist in Residence	£150.00	£150
	Contribution to Architects fee re museum options study	£5,000.00	£5000
	Contribution towards Projector/Screen	£1,000.00	£1000
	2nd Camera for Halton	£279.00	£279
	Wedgwood John Piper "Green Man" plate	£496.00	£496
	Silver Gilt Posy ring from Long Crendon - 2015T166	£200.00	£200
	17c Lace Tag from Haddenham - 2014T902	£30.00	30
	Bronze Age gold bead from Lenborough - 2014T472	£50.00	£50
	Silver bodkin from Whitchurch - 2015T161	£17.50	£17.50
	Silver Cap badge from Chetwode - 2014T523	£250.00	£250
	Silver Thimble from Ickford - 2014T665	£100.00	£100

#### **Providing high quality distributed museum services**

The Trustees are committed to reflecting the obligations of the County Council Service level agreement and extending outreach to demonstrate commitment to enhanced participation.

Group tours have included: Crafts Potters Association, Chiltern U3A, Friends & Patrons; External talks across the whole of Bucks have included: Aston Clinton U3A, Sunrise Living, Beaconsfield, West Wycombe Art Group, Chesham & District Natural History Society

External displays / Stands included Bucks County Museum natural History Collections stand at the 2015 Wildlife Recorders Conference at Green Park and at the County Show.

University series of lectures - five evening talks by experienced lecturers across all disciplines.

Musical performances and talks linked to exhibitions: A Musical Gateway to the Past, The Power of Two, John Aubrey's Brief Lives. An activity programme of over 100 events in Chesham, High Wycombe, Aylesbury and Milton Keynes linked to our Art of Islam exhibition.

Loans and special exhibitions have included: a five year loan (re-negotiable) of armorial bearings in the Sir John Soane's Tribune at Wotton House; loan of Underpass by Boyd&Evans to MK Library; tour of curiosity café objects to libraries; Courtyard at Rubenshuis was returned from Antwerp where it had been on loan for 6 years; loan of herbariums sheets to the Milton Keynes Natural History Society; loan of three birds of prey to the Frieth Natural History Society; Loan of a mammoth molar and prehistoric tools to Milton Keynes Staccess exhibition. Wider distribution of changing special exhibitions and event activity to 5 local libraries and in Milton Keynes under the MK partnership arrangements

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

### FINANCIAL REVIEW

#### **Management and administration**

The inaugural year of the Trust saw serious complications arising from the differential accounting systems employed by BCC and by the independent Trust and delays in complying with HMRC VAT reporting. These have been overcome in 2015/16 and systems are working smoothly with the benefit of contracted accountancy help to prepare management accounts from the single SAGE 50 source.

Recruitment support and personnel processing including payroll, contract issuing and pension reporting has largely been completed in house and the trust is reviewing how best to allocate these functions internally from August 2017 when the remaining - rather slender -

#### **Resources received and expended**

##### Income

Total Incoming resources was £819,857 including a management fee from Buckinghamshire County Council. This represented the main management fee and an additional sums for transitional funding and to provide for variations in salary, insurance and rates anticipated in the draft business plan prepared ahead of transfer to Trust.

Management fees from Milton Keynes Corporation amounting to £49,600 in a complete year and from the British museum as fee for support of the Portable Antiquities Scheme represent the other major external funding sources.

As explained elsewhere in this report trading income was down on the previous year across several income generating charitable activities and measures have been taken by trustees to address these reductions in the year ahead. Special grants were received and the principal grants over £3000 received included the following:

- £4300 from Bucks County Council for Art of Islam Festival
- £6000 from Bucks County Council for Architectural Feasibility
- £5000 from Aylesbury Vale Community Chest for Art of Islam Festival
- £5500 from the Headley Trust for the purchase of the Dorton gold pendant
- £6000 from the Museum Patrons for architectural feasibility
- £6000 from BCC towards architectural purchases
- £3000 from the Museum Patrons for the purchase of the Dorton gold pendant
- £5000 from the Museum Friends for architectural feasibility
- £36600 from the Arts Council England for the Retail and catering project as project lead
- £29576 from Milton Keynes Museum Trust as project lead for the ACE Volunteering project
- £24975 from ACE for Art of Islam Festival

As a charity we enjoy tax exemption on income from our activities provided these are applied for our charitable aims. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. Chiltern District Council has awarded a further 20% discretionary relief and Aylesbury Vale District 15% on our Resource Centre buildings at Halton and 10% for the main museum in Aylesbury. The financial benefits we receive from these tax exemptions are all applied for charitable purposes and indirectly help us to maintain our policy of free entrance to the County Museum.

##### Expenditure

Total expended resources were £805,668. Although as a new organisation without inherited asset obligations we make no allowance in 2015/16 for depreciation the audited accounts reflect the net cost of Heritage assets after grants received is shown as Balance sheet items. Making due allowance for this the second year of Trust incurred a deficit of £7,623 for unrestricted funds.

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

At trust inception the County Council made no charge for transferred stock held in the café and shop. Accountancy practice requires that the net increase in stock at year end is represented in the Balance sheet. The net incoming resources stated in the SOFA will include this sum and to properly reflect the revenue account position this should be deducted. Accordingly the net total of incoming resources at year end is £92,062, of which £60,812 is a restricted income account.

The Trust is registered for VAT but has no mandatory right to reclaim VAT input tax on our costs however the management fees received plus VAT represent a sum sufficient to balance full recovery in the current report year. Due to the mixed use of the museum buildings including areas principally used for teaching, full recovery cannot be assumed for the future and the trustees have instructed Accountants to closely monitor the most appropriate company structure to minimise future VAT liability. We pay tax as an employer through the national insurance contributions we make. The Trust retains obligations in respect of employment terms and conditions under TUPE regulations and makes a large contribution to the Local Government Pension Fund administered locally by Bucks County Council. Costs have however been reduced following transfer because the actuarial assessment for trust staff commissioned ahead of transfer allows for the lower age profile of Trust staff as against the single pot assessment for residual BCC staff.

#### **Reserves Policy**

Bucks County Museum Trust is currently dependent on a management fees from Bucks County Council and Milton Keynes Corporation and income from admission and event income fees to sustain its activities. Neither source individually would be sufficient to enable the Trust to continue operating. This means that if there were to be a gap or a reduction in the management fee allocation, or a major reduction in earnings it is likely that the trust would need to cease trading and resign its Funding Agreements as it will take time to build a level of reserves for which the Museum could fall back on.

To avoid this and to safeguard against funding difficulties the board of Trustees has agreed to establish a level of financial reserves to ensure that main operations can continue for a period of 12 months. The main concerns of the board are to ensure:

1. That staff can continue working to restore services or secure new funding
2. That service users are able to be supported in returning to the Museum's operations when restored.

Currently funding has been secured until 2018/9, but if difficulties were to arise then or in the event of a major fire or other disturbance, it has been calculated that reserves of £500,000 would be needed to continue running for at least 12 months.

The calculations are included as an appendix to the full policy. The reserves should be built up from the unrestricted (earned) income. The level of reserves should be calculated and monitored every 12 months by the Trusts Auditor and the policy itself should be reviewed annually as part of the Annual Report process or whenever there are significant changes in staff.

The reserves will continue, in the worst case scenario, to fund reduced employee costs of £350k annually, reduced Utility Costs of £20k, lowered expenditure on consumables during closed periods of £17k but with some sustained income of £50k from donors and fee providers as part of exit plan provisions and good will. Balanced against need and available income sources operations could be maintained with reserves in the region of £500k.

#### **PLANS FOR FUTURE PERIODS**

During 2015/16 considerable thought has been given and new initiatives have been proposed to build the sustainability of the museum. Major initiatives such as the preparation

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2016

Key objectives identified in the Business Plan provide the context for other priorities derived from the

#### **Management and Structure:**

1. Implement the ICT and HR transfer to external sources
2. Address the staffing requirement for efficient finance and personnel management
3. Continue to review Forward plan ambitions and to pursue initial priorities

#### **Sustaining the organisation**

##### Partnerships

1. Complete the reception of collections from the Embroiderers Guild and McDowall collections
2. Prepare and implement an 'access strategy' to ensure all local audiences are offered engagement
3. Negotiate agreement an approved repository for Bucks heritage collections including excavated archaeology and natural science heritage which may be the result of HS2 funded excavations

##### Income and attendance

1. Develop displays that stimulate and excite: communicating messages about the value of the environment and its protection
2. Promote (through enhanced spend on publicity) museum services to local residents enhancing quality and life and participation
3. Submit a round 1 application to HLF to enhance space and layout at the Museum
4. Complete appointment of team to develop museum expansion with HLF funding
5. Complete interim improvements to the RDCG and cement relationships with the Story Centre and the Dahl Estate
6. Explore potential for external partnerships in franchise and other joint ventures
7. Continue to drive efficiencies in the running of the Museum
8. Enhance other income generation incidental to main programmes eg in the Learning zone and at Halton
9. Initiate follow up proposals and implement to deliver programmes to reach 'hard to reach' constituencies generation



# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

**YEAR ENDED 31 MARCH 2016**

### **Collections resource**

#### Collections care

1. Identify and prepare collections for redisplay in redeveloped museum
2. Complete data migration and exit from BCC ICT systems
3. Integrate documentation systems from the Embroiderers Guild and McDowall collections
4. Fundraise to acquire and display the Lenborough hoard in appropriate context
5. Prepare collections owned by MK council for transfer to MK Museum in 2017/18

#### Exhibitions/displays (in-house)

1. Develop Infopoint area to involve more local groups and societies in mounting displays within the museum
2. Plan and update technology in the RDCG to maintain interest and learning opportunities
3. Redisplay project to create a decorative and fine arts gallery in the Georgian room
4. Assist Milton Keynes Council with plans to use heritage for 2017 50th anniversary celebrations

### **Participation**

Involve societies in displays, events or activities at the museum and elsewhere in particular building on the connections established during the Art of Islam festival

#### Volunteering

1. Continue the role of volunteer coordinator working closely with Milton Keynes Museum Trust and secure Investing in Volunteering status
2. Develop volunteer teams to assist in gallery research for new development
3. Present volunteer research for new displays in research forum on

#### Learning Services

1. Increase number of users by 10%
2. Plan and commence activity plan work connected to HLF development project
3. Develop schools' loans service collections for circulation

### **Providing high quality distributed museum services**

1. Specialist talks at local venues distributed across Bucks
2. Deliver activities and talks relating to the Art of Islam Festival
3. Circulate small exhibitions to local libraries until September 2016

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

### TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of the Buckinghamshire County Museum Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They 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.

### AUDITOR

Seddon Smith Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Registered office:

Church Street  
Aylesbury  
HP20 2QP

16 September 2016

Signed by order of the trustees



Richard de Peyer  
Charity Secretary

**THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE**  
**BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**  
**YEAR ENDED 31 MARCH 2016**

We have audited the accounts of the Buckinghamshire County Museum Trust for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR**

As explained more fully in the Trustees' Annual Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE ACCOUNTS**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON ACCOUNTS**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the accounts are prepared is consistent with the accounts.

**THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE**  
**BUCKINGHAMSHIRE COUNTY MUSEUM TRUST** *(continued)*

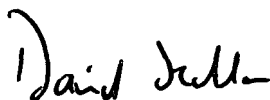
**YEAR ENDED 31 MARCH 2016**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Milton House  
Gatehouse Road  
Aylesbury  
HP19 8ES



David Seddon  
Senior Statutory Auditor

16 September 2016

**THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE**  
**INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	8,083	43,674	51,757	24,522
Activities for generating funds	3	187,339	79,532	266,871	116,197
Investment income	4	139	–	139	–
Incoming resources from charitable activities	5	<u>501,090</u>	<u>–</u>	<u>501,090</u>	<u>389,924</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>696,651</u>	<u>123,206</u>	<u>819,857</u>	<u>530,643</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	6/7	(695,275)	(101,394)	(796,669)	(443,198)
Governance costs	8	<u>(9,000)</u>	<u>–</u>	<u>(9,000)</u>	<u>(9,572)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(704,274)</u>	<u>(101,394)</u>	<u>(805,668)</u>	<u>(452,770)</u>
<b>NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR</b>					
	9	(7,623)	21,812	14,189	77,873
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>38,873</u>	<u>39,000</u>	<u>77,873</u>	<u>–</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>31,250</u>	<u>60,812</u>	<u>92,062</u>	<u>77,873</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 21 to 26 form part of these accounts.

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	11	517	—
Heritage assets	12	380	380
		<u>897</u>	<u>380</u>
<b>CURRENT ASSETS</b>			
Stocks	13	8,934	8,360
Debtors	14	290,833	39,086
Cash at bank and in hand		159,520	324,975
		<u>459,287</u>	<u>372,421</u>
<b>CREDITORS: Amounts falling due within one year</b>	15	<u>(368,123)</u>	<u>(294,928)</u>
<b>NET CURRENT ASSETS</b>		91,164	77,493
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>92,061</u>	<u>77,873</u>
<b>NET ASSETS</b>		<u>92,061</u>	<u>77,873</u>
<b>FUNDS</b>			
Restricted income funds	16	60,812	39,000
Unrestricted income funds	17	31,249	38,873
<b>TOTAL FUNDS</b>		<u>92,061</u>	<u>77,873</u>

These accounts were approved by the members of the committee and authorised for issue on the 16 September 2016 and are signed on their behalf by:



Mr R Sutcliffe  
Director

Company Registration Number: 08313398

The notes on pages 21 to 26 form part of these accounts.

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the charity is small.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
---------------------	---	-------------------

#### **Heritage assets**

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees' stewardship of the assets.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES *(continued)*

#### Pension costs

Some employees are members of the Buckinghamshire County Council pension scheme. This is a defined benefit scheme. The employers contribution is 16.5% of the employees gross income. Under an agreement at the commencement of the charity there is an Admissions Agreement that stipulates any shortfall in funding of the employees in the scheme mentioned above is met by Buckinghamshire County Council.

### 2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>Donations</b>				
Donations	8,083	24,176	32,259	3,926
<b>Grants receivable</b>				
Grants receivable	—	19,498	19,498	20,596
	<u>8,083</u>	<u>43,674</u>	<u>51,757</u>	<u>24,522</u>

### 3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Other activities for generating funds	<u>187,339</u>	<u>79,532</u>	<u>266,871</u>	<u>116,197</u>

### 4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Bank interest receivable	<u>139</u>	<u>139</u>	<u>—</u>

### 5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Payments from governments or public authorities in the normal course of trading	<u>501,090</u>	<u>501,090</u>	<u>389,924</u>



# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Charitable activity	<u>695,275</u>	<u>101,394</u>	<u>796,669</u>	<u>443,198</u>

### 7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2016 £	Total Funds 2015 £
Charitable activity	<u>796,670</u>	<u>796,670</u>	<u>443,198</u>

### 8. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Accountancy fees	4,000	4,000	1,498
Audit fees	5,000	5,000	5,000
Other governance costs	—	—	3,074
	<u>9,000</u>	<u>9,000</u>	<u>9,572</u>

### 9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2016 £	2015 £
Staff pension contributions	97,746	—
Depreciation	173	—
Auditors' remuneration: - audit of the financial statements	<u>5,000</u>	<u>5,000</u>

### 10. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016 £	2015 £
Wages and salaries	452,225	321,727
Social security costs	—	—
Other pension costs	<u>97,746</u>	<u>—</u>
	<u>549,971</u>	<u>321,727</u>

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## NOTES TO THE ACCOUNTS

### YEAR ENDED 31 MARCH 2016

#### 10. STAFF COSTS AND EMOLUMENTS *(continued)*

##### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

2016	2015
No	No
20	20

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

#### 11. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
<b>COST</b>	
Additions	690
<b>At 31 March 2016</b>	<u>690</u>
<b>DEPRECIATION</b>	
Charge for the year	173
<b>At 31 March 2016</b>	<u>173</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<u>517</u>
At 31 March 2015	<u>-</u>

#### 12. HERITAGE ASSETS

	Heritage Assets £
<b>COST</b>	
At 1 April 2015	380
<b>At 31 March 2016</b>	<u>380</u>
<b>DEPRECIATION</b>	
At 31 March 2016	<u>-</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<u>380</u>
At 31 March 2015	<u>380</u>

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 13. STOCKS

	2016	2015
	£	£
Stock	<u>8,934</u>	<u>8,360</u>

### 14. DEBTORS

	2016	2015
	£	£
Trade debtors	275,176	—
Other debtors	1,063	39,086
Prepayments	<u>14,594</u>	<u>—</u>
	<u>290,833</u>	<u>39,086</u>

### 15. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	35,506	—
Taxation and social security	46,623	—
Bucks County Council	1,807	7,480
Other creditors	260,606	287,212
Accruals	<u>23,581</u>	<u>236</u>
	<u>368,123</u>	<u>294,928</u>

### 16. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015	Incoming resources	Outgoing resources	Balance at 31 Mar 2016
	£	£	£	£
Restricted Fund	<u>39,000</u>	<u>123,206</u>	<u>(101,394)</u>	<u>60,812</u>

### 17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2015	Incoming resources	Outgoing resources	Balance at 31 Mar 2016
	£	£	£	£
General Funds	<u>38,873</u>	<u>696,651</u>	<u>(704,275)</u>	<u>31,249</u>

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
<b>Restricted Income Funds:</b>			
Restricted Fund	—	21,812	21,812
<b>Unrestricted Income Funds</b>	<u>897</u>	<u>59,915</u>	<u>60,812</u>
<b>Total Funds</b>	<u>897</u>	<u>81,727</u>	<u>82,624</u>

**THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2016**

**The following pages do not form part of the statutory accounts  
which are the subject of the independent auditor's report on pages 17 to 18.**

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2016

	2016 £	2015 £
<b>INCOMING RESOURCES</b>		
<b>VOLUNTARY INCOME</b>		
Donations	32,259	3,926
Grants receivable	19,498	20,596
	<u>51,757</u>	<u>24,522</u>
<b>ACTIVITIES FOR GENERATING FUNDS</b>		
Other activities for generating funds	266,871	116,197
	<u>266,871</u>	<u>116,197</u>
<b>INVESTMENT INCOME</b>		
Bank interest receivable	139	—
	<u>139</u>	<u>—</u>
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>		
Payments from governments or public authorities in the normal course of trading	501,090	389,924
	<u>501,090</u>	<u>389,924</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>819,857</u>	<u>530,643</u>
<b>RESOURCES EXPENDED</b>		
<b>CHARITABLE ACTIVITIES</b>		
Cost of sales - Opening stock	8,360	—
Cost of sales - Purchases	112,353	23,930
Cost of sales - Closing stock	(8,934)	(8,360)
Staff costs - Wages & Salaries	452,225	321,727
Staff costs - Pension costs	97,746	—
Establishment - Rent	8,350	—
Establishment - Rates & Water	—	5,782
Establishment - Light & heat	39,415	25,227
Establishment - Repairs & maintenance	12,116	5,792
Establishment - Insurance	6,440	9,275
Motor vehicle expenses	1,310	50
Motor and travel costs - Other	555	2,384
Professional - Accountancy fees	747	1,800
Legal & professional - Other	17,000	122
Office expenses - Telephone	27,273	11,657
Office expenses - Other	12,340	23,044
Depreciation	173	—
Training	720	4,203
Security equipment	—	2,848
Subscriptions	632	420
Marketing	5,773	11,158
Bank charges	2,076	2,139
	<u>796,670</u>	<u>443,198</u>

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
<b>GOVERNANCE COSTS</b>		
Accountancy fees	3,999	1,498
Audit fees	5,000	5,000
Other governance costs	—	3,074
	<u>8,999</u>	<u>9,572</u>
 <b>TOTAL RESOURCES EXPENDED</b>	 <u>805,669</u>	 <u>452,770</u>
 <b>NET INCOMING RESOURCES FOR THE YEAR</b>	 <u>14,188</u>	 <u>77,873</u>

# THE BUCKINGHAMSHIRE COUNTY MUSEUM TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
<b>CHARITABLE ACTIVITIES</b>		
<b>Charitable activity</b>		
<i>Activities undertaken directly</i>		
Cost of sales - Opening stock	8,360	—
Cost of sales - Purchases	112,353	23,930
Cost of sales - Closing stock	(8,934)	(8,360)
Staff costs - Wages & Salaries	452,225	321,727
Staff costs - Pension costs	97,746	—
Establishment - Rent	8,350	—
Establishment - Rates & Water	—	5,782
Establishment - Light & heat	39,415	25,227
Establishment - Repairs & maintenance	12,116	5,792
Establishment - Insurance	6,440	9,275
Motor vehicle expenses	1,310	50
Motor and travel costs - Other	555	2,384
Professional - Accountancy fees	747	1,800
Legal & professional - Other	17,000	122
Office expenses - Telephone	27,273	11,657
Office expenses - Other	12,340	23,044
Depreciation	173	—
Training	720	4,203
Security equipment	—	2,848
Subscriptions	632	420
Marketing	5,773	11,158
Bank charges	2,076	2,139
	<u>796,670</u>	<u>443,198</u>