

Company Registered Number
01950221

Charity Number
292807

Buckingham Old Gaol Trust

Report and Accounts

31 March 2017

Buckingham Old Gaol Trust
Legal & Administrative Information

Trustees

Mr Terence Bloomfield
Mr David Fell
Dr Susan Fern
Mrs Helene Hill
Ms Beverley Kelly
Miss Kay Meadows
Mr Matthew Parker
Mr Anthony Rundle
Mr Michael Smith
Mr Warren Whyte

Chairman

Mrs Helene Hill

Secretary

Mr Michael Smith

Treasurer

Mr Terence Bloomfield

Accountants

BirchCooper Accounting Services Ltd
Suite 6b, Newman House
4 High Street
Buckingham
MK18 1NP

Bankers

Lloyds TSB
19 Market Square
Buckingham
MK181NP

Registered Office

The Old Gaol
Market Hill
Buckingham
MK18 1JX

Company Number

01950221

Charity Number

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Buckingham Old Gaol Trust

Company Number: 01950221

Charity Number: 292807

Trustee's Report

The Trustees present their Annual Report along with financial statements for the year ended 31 March 2017.

Structure, Governance and Management

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

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

Last year saw the retirement of one of our founder Trustees, professor John Clarke, on his move away from the area after many years of dedicated work on our behalf.

This year it was the turn of Dr Susan Fern, Mr Matthew Parker, and Mr Anthony Rundle. Mr Parker has offered himself for re-election, but Dr Fern has decided to stand down for personal reasons and Mr Rundle has now moved away from the area. This now leaves seven Trustee vacancies.

The Trustees meet regularly to progress the work of the charity. To help all Trustees play a part, Trust Board meetings alternate between morning and evening meetings, thereby giving all Trustees the opportunity to attend with reasonable frequency and contributing to the work of the charity around their other commitments. Day to day management of the charity and its assets between Trust Board meetings is undertaken by the Chairman, Secretary and Treasurer.

Related parties

There are no related parties.

Risk Management

The Trustees examine the major risks that the charity faces each financial year when reviewing their policies and updating their strategic plan. The Trust Board has developed systems to monitor and control all potential risks in order to mitigate any impact they may have on the charity in the future.

Objectives and Activities

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

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Achievements and Performance

The Tourist Information Centre (TIC), which continues to be managed by *Tourism South East*, enjoys a growing number of enquirers from the locality and further afield. Their occupancy agreement continues to provide us with valuable administrative support, including relaying of telephone messages and dealing with private hire bookings. Pat Ogden, who last year celebrated 20 years of service with the TIC, has now retired and has been replaced by Amanda Scott-Bramley.

The relationship with *Giltswan*, who continues to occupy the former shop at the rear of the building, is also of mutual benefit. The owner continues to provide valuable assistance to those requiring access to the building via the wheelchair lift, and also adds to the overall building society by being an additional person on the premises during opening times.

The year saw the eventual departure of two long-standing building occupants, namely *Thames Valley Police* (TVP) and *Western Power*. TVP refurbished their former office to a high standard before departing, and Western Power removed all their equipment and returned the area to a usable storage space. We placed the former TVP office in the hands off an agent and, by the end of the financial year had received news of a possible interested party. The former electrical sub-station will be let to anyone seeking long- or short-term storage.

The fabric of the building inevitably requires on-going maintenance. This year, we again closed the Museum for a short time to allow the ground-floor corridor and part of the first floor to be repainted (see also **Museum Report** below). Some of the Exercise Yard leadwork surrounding the glazed roof was re-sealed, and we continue to monitor the (now much reduced) ingress of water during heavy rainfall. We also had the Museum entrance door glazed with polycarbonate, to reduce draughts; and had to have the Exercise Yard roof blinds mechanism repaired (they will now be regularly serviced).

Thanks to Mathew Parker, Trustees agreed a Communications Plan centred on a new website and on-line links, and began to explore a new *MemberMojo* membership recording system. Both are due to "go live" in the 2017/18 financial year.

Private hire bookings of the Exercise Yard remain reasonable, but "out of hours" bookings could be improved. The facility does, however, continue to house temporary exhibitions (with free admission), for which there is now a forward schedule; and we continue to offer it as a venue for short-notice *ad-hoc* meetings.

Similarly, occasional talks, often including guest speakers, have continued along with the November Craft Fair, and activities for children arranged by The Friends of Buckingham Old Gaol (the Friends), including several popular visits by Father Christmas.

The Trust continues to support local charitable events, usually by provision of a Family admission ticket and a copy of the booklet *Buckingham Old Gaol – Its Place in Buckingham Then and Now* as a raffle prize.

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Trust membership remains disappointingly low, however, despite every opportunity being taken to encourage people to join.

Museum Report

Again the work has been dominated by the accreditation process. Following the submission of our application we were asked for still more numerous revisions and additional documents, some not mentioned earlier in the process. The Old Gaol was inspected on December 3rd and was finally awarded accreditation status by the Arts Council in early April. There are several recommendations for improvement to be carried out before our periodic re-inspection in three years' time.

The County Museum's bid to acquire the Lenborough Hoard in its entirety was eventually successful; the National Heritage Memorial Fund donated £1,025,000, the Art Fund £250,000, the Headley Trust £20,000, the Rothschild Foundation £10,000, Friends and Patrons of the County Museum £20,000, Buckingham Old Gaol Trust and Friends £3,000 and many incredibly generous donations from local people and organisations.

22 coins from the hoard, including nine from the Buckingham mint, have been on display in the Old Gaol since November, first for free in the courtyard to help raise funds, now in the Museum. A further 400 – 500 will be lent to the museum once county museum has accessioned them and the high security case on order from *Click Netherfield* has been installed. A grant of £2,000 has been awarded towards the cost of this case by Aylesbury Vale District Council via the Destination Buckingham Group.

The high cost of these high security cases has caused the plans to replace the Tudor room case housing Queen Katherine's crucifix to be put on hold until grants or funds are available.

The "Piecing together the Past" display mentioned in the last report together with results of the second excavation on the Maids Moreton Mound now forms a permanent display on the front landing, showing local archaeology in action. A social evening was hosted for the volunteers participating in the dig to launch the new display. The 2016 excavation attracted a grant from the Council of British Archaeology and this stretched to funding the production of a booklet "Piecing Together the Past", a few copies of which are still available in the Museum shop.

The year's exhibitions started with "Long to Reign, Women Monarchs of Britain" in commemoration of the 90th Birthday and long reign of Queen Elisabeth II. Susan Fern produced a booklet "Royal Tourists", detailing some of the visits by royalty throughout the centuries.

The summer exhibition was "Silver and Slaughter, Saxon and Viking Buckingham and the Lenborough Hoard" for which Susan Fern wrote a booklet with the same title. The identification of coins from the hoard minted in Buckingham has increased the known importance of the town in Saxon times. Susan Fern produced another booklet on the Buckingham Mint to help raise funds to buy the hoard.

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Professor Ian Beckett, the Bucks Military Museum Trust secretary, again brought an exhibition to the Exercise Yard for the autumn on the Bucks Battalions during the Great War, this time 100 years after their action on the Somme and at Fromelles.

2017 started with "Old Trades of Tingewick" curated by Tingewick Historical Society from their past research into the village trades in times gone by. While the exhibition was on, Andy Plumbly gave a talk on "Roger Keyes, Tingewick's Admiral".

Visitor numbers to this last exhibition were rewarding and ensured that the January figures were average despite the museum being closed for nearly three weeks for re-decoration of the museum stairs, lower corridor, landing and the Tudor and Roman rooms, a much needed refresh, much of which had not been touched since the museum opened in 1993.

The Friends celebrated their 25th Birthday in October and continue to support the Trust with the annual grant and year-long provision of volunteers to run the shop and organise activities for children, including popular visits from Father Christmas. They also hosted a sleep-over for a local Scout group for the national Nights in Museums event in October.

The Museum received its first bequest, of a grandfather clock which had been made by a man who worked for a local clock and watchmaker in the 1930s. It is in working order and on display in the Down Memory Lane room.

Admission fees to the Museum were again waived for national Civic day in June (in partnership with *The Buckingham Society*); and during Heritage Open Days in September which featured a mini-fete organised by The Friends and saw high visitor numbers and book sales.

Trustees continued to attend meetings of Milton Keynes Heritage Association.

Staffing

The building, Museum and Museum shop continue to be looked after on a wholly volunteer basis by the Trustees and The Friends, with valuable day-to-day assistance by the TIC staff. Although more help would always be welcomed, Trustees are pleased to report that this arrangement continues to work well.

Financial Review

The net (outgoing) resources for the year amounted to £18237 after depreciation. The balance of unrestricted funds (those monies which were not donated for a specific purpose) at 31 March 2017 stood at £67674, as detailed herein.

Trustee Responsibilities in Relation to Financial Statements

The Trustees remain resolved to:

- Maintain our accreditation status, including fulfilling all outstanding items identified by the accreditation body

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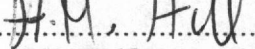
- Continue to make improvements to the Museum, including extending or improving displays as time and resources allow; such improvements to include replacing display cases in the Tudor Room to better protect existing artefacts and allow more to be added
- Continue careful management off the Museum shop stock, to both reflect the historic building and the Museum content, and to maximise income
- Encourage more effective deployment of volunteers
- Grow the Buckingham Old Gaol Trust membership
- Work to fill Trustee vacancies
- Maintain and further develop the Trust's relationship with Buckingham Town Council and the wider Buckingham community

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

Accounts

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

This report was presented to the Trustees at its Trust Board meeting on Wednesday 13 September 2017, in draft form, and formally approved by them on that date.

(Signed) 
Mrs Helene M N Hill (Chairman)

**Buckingham Old Gaol Trust
Accountants' Report**

**Accountants' report to the trustees'
Buckingham Old Gaol Trust**

You consider that the company is exempt from an audit for the year ended 31 March 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

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

Based on our work, nothing has come to our attention to refute the trustees' confirmation that in accordance with the Companies Act 2006 the accounts give a true and fair view of the state of the Company's affairs as at the above date.



**BirchCooper Accounting Services Limited
Incorporated Accountants**

**Suite 6b Newman House
4 High Street
Buckingham**

MK18 1NT

13 September 2017

Buckingham Old Gaol Trust
Statement of Financial Activities
for the year ended 31 March 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	3	1,999	-	1,999	6,604
Activities for generating funds	4	22,503	-	22,503	23,883
Investment income	5	317	-	317	619
Incoming resources from charitable activities	6	2,617	-	2,617	3,250
Other incoming resources	7	1,599	-	1,599	4,031
Total incoming resources		29,035	-	29,035	38,387
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	8	2,162	-	2,162	2,108
Fundraising trading:					
Cost of goods sold and other costs	9	1,565	-	1,565	(207)
Charitable activities	10	29,016	13,633	42,649	45,048
Governance costs	11	896	-	896	1,016
Total resources expended		33,639	13,633	47,272	47,965
Net outgoing resources before transfers		(4,604)	(13,633)	(18,237)	(9,578)
Gross transfers	18	-	-	-	-
Net outgoing resources		(4,604)	(13,633)	(18,237)	(9,578)
Fund balances brought forward		72,278	239,558	311,836	321,414
Fund balances carried forward		67,674	225,925	293,599	311,836

Buckingham Old Gaol Trust
Balance Sheet
as at 31 March 2017

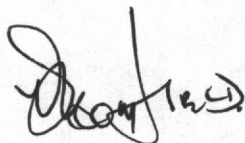
	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	13	217,665	233,245
Investments			
Investments	15	-	-
Current assets			
Stocks		4,737	4,295
Debtors	16	-	-
Cash at bank and in hand		71,881	74,962
		<u>76,618</u>	<u>79,257</u>
Creditors: amounts falling due within one year	17	(684)	(666)
Net current assets		75,934	78,591
Total assets less current liabilities		<u>293,599</u>	<u>311,836</u>
The funds of the charity			
Restricted funds	18		
Fixed assets			
Contingency and building repair		225,925	239,558
Unrestricted funds	18		
Designated funds			
Fixed assets		-	-
General fund		67,674	72,278
		<u>293,599</u>	<u>311,836</u>

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

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

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Trustee

Approved by the board of trustees on 13 September 2017

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. In common with many other businesses of our size and nature we use our accountants to assist us with the preparation of the financial statements.

Cashflow

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

Incoming resources

Charitable Trading Activities

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

Commercial Trading Activities

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

Donations and Grants

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

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

Interest Receivable

Interest is included when receivable by the charity.

Resources expended

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

Tangible fixed assets

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

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

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2017

Stocks

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

Fund accounting

Funds held by the charity are either:

Unrestricted general funds

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

Designated Funds

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

Restricted Funds

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

2 Legal status of the charity

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

3 Voluntary income

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Donations & gifts - Friends	-	-	-	-
Donations & gifts - MK Heritage	-	-	-	-
Donations & gifts - Cllr Polhill	-	-	-	-
Donations & gifts - Cllr Cadd	-	-	-	-
Donations & gifts - Other	1,202	-	1,202	5,832
Membership subscription	797	-	797	772
	<u>1,999</u>	<u>-</u>	<u>1,999</u>	<u>6,604</u>

4 Activities for generating income

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Collection & Entry Fees	9,467	-	9,467	10,002
Events	3,557	-	3,557	4,413
Cell income rent	3,000	-	3,000	3,000
Shop income	4,586	-	4,586	4,728
Museum Shop & TIC sales	1,893	-	1,893	1,740
	<u>22,503</u>	<u>-</u>	<u>22,503</u>	<u>23,883</u>

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2017

5 Investment income

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Interest	317	-	317	619
Dividend	-	-	-	-
	<u>317</u>	<u>-</u>	<u>317</u>	<u>619</u>

6 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Rent receivable	2,617	-	2,617	3,250
	<u>2,617</u>	<u>-</u>	<u>2,617</u>	<u>3,250</u>

7 Other incoming resources

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Drapers grant	-	-	-	2,700
Other income	-	-	-	181
Buckingham Town Council	-	-	-	-
Lenborough hoard	1,599	-	-	-
Lighting project	-	-	-	1,150
Milton Keynes Heritage Assocn.	-	-	-	-
	<u>1,599</u>	<u>-</u>	<u>-</u>	<u>4,031</u>

The grant from Buckingham Town Council was awarded to assist with the running of the Trust.

8 Costs of generating voluntary income

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Advertising and Promotion	-	-	-	-
Event and Volunteer Expenses	1,937	-	1,937	1,977
Sundries	225	-	225	131
	<u>2,162</u>	<u>-</u>	<u>2,162</u>	<u>2,108</u>

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2017

9 Fundraising trading: Cost of goods sold and other costs

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Museum shop & TIC Cost of sales	1,565	-	1,565	(207)
Museum shop & TIC Admin costs	-	-	-	-
	<u>1,565</u>	<u>-</u>	<u>1,565</u>	<u>(207)</u>

10 Charitable activities

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Bank Charges	-	-	-	-
Cleaning	1,076	-	1,076	1,026
Consumables	-	-	-	-
Depreciation : Fixtures & Fittings	842	7,450	8,292	8,292
Depreciation : Furniture & Equipment	1,105	6,183	7,288	-
Depreciation : Restoration	-	-	-	7,288
Graphic design	-	-	-	224
Insurance	3,633	-	3,633	3,420
Lighting project	-	-	-	-
Printing, Postage & Stationery	2,170	-	2,170	2,166
Rates and utilities	4,490	-	4,490	4,037
Rent - exceptional payment *	-	-	-	-
Repairs (including conservation)	13,091	-	13,091	16,198
Software	372	-	372	725
Subscriptions	194	-	194	47
Telephone	2,043	-	2,043	1,625
Wages & Salaries	-	-	-	-
	<u>29,016</u>	<u>13,633</u>	<u>42,649</u>	<u>45,048</u>

11 Governance costs

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 £
Accountancy	896	-	896	878
Consultancy	-	-	-	-
Legal & profesional	-	-	-	138
	<u>896</u>	<u>-</u>	<u>896</u>	<u>1,016</u>

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2017

12 Movement in total funds for the year

	2017 £	2016 £
This is stated after charging:		
Depreciation: Restoration & refurbishment costs	7,288	7,288
Depreciation: Furniture & equipment	-	-
Depreciation: Fixtures & fittings	8,292	8,292
Accountants remuneration	896	878

During the year no trustee received any remuneration (2015 : £Nil)

13 Tangible fixed assets

	Restoration & refurb Costs	Fixtures & fittings	Furniture & equip	Total
	£	£	£	£
Cost				
At 1 April 2016	364,402	193,804	30,844	589,050
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2017	364,402	193,804	30,844	589,050
Depreciation				
At 1 April 2016	142,178	182,783	30,844	355,805
Charge for the year	7,288	8,292	-	15,580
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2017	149,466	191,075	30,844	371,385
Net book value				
At 31 March 2017	214,936	2,729	-	217,665
At 31 March 2016	222,224	11,021	-	233,245

15 Investments

	2017 £	2016 £
Investment in subsidiary undertaking	-	-

Buckingham Old Gaol Trust
Notes to the Accounts
for the year ended 31 March 2017

16 Debtors

	2017 £	2016 £
Amounts due from Buckingham Heritage Trust (Enterprises) Ltd.	-	-
Other debtors	-	-
	<hr/>	<hr/>

17 Creditors

	2017 £	2016 £
Amounts falling due within one year:		
Trade creditors	-	-
Other creditors	684	666
Other taxes and social security	-	-
	<hr/>	<hr/>
	684	666

18 Funds

	Balance at 31.03.16 £	Movement £	Transfers £	Balance at 31.03.17 £
Restricted funds				
Fixed assets	239,558	(13,633)	-	225,925
Restoration & repairs contingency & building repair	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	239,558	(13,633)	-	225,925
Unrestricted funds				
Designated funds - fixed assets	-	-	-	-
General fund	72,278	(4,604)	-	67,674
	<hr/>	<hr/>	<hr/>	<hr/>
	72,278	(4,604)	-	67,674

19 Related parties

There were no related party transactions during the year

Buckingham Old Gaol Trust
Detailed profit and loss account
for the year ended 31 March 2017

	2017	2016
	£	£
Income		
Bank interest	317	619
Bookshop	26	176
Cell income rent	3,000	3,000
Collections and entry fees	9,467	10,002
Donations & gifts	1,202	5,832
Grants	-	2,700
Lenborough hoard	1,599	-
Lighting project	-	1,150
Other income	-	181
Rent received	2,617	3,250
Subscriptions	797	772
Shop income	4,586	4,728
Talks	919	1,735
TIC	1,867	1,564
Venue hire	2,638	2,678
	<u>29,035</u>	<u>38,387</u>
Expenditure		
Audit & accountancy	896	878
Cleaning	1,076	1,026
Cost of sales	1,565	(207)
Event & volunteer expenses	1,937	1,977
Graphic design	-	224
Insurance	3,633	3,420
Legal & professional	-	138
Printing, postage & stationary	2,170	2,166
Rates	51	339
Repairs & renewals	13,091	16,198
Subscriptions	194	47
Software	372	725
Sundries	225	131
Telephone	2,043	1,625
Utilities	4,439	3,698
	<u>31,692</u>	<u>32,385</u>
Surplus before depreciation	<u>(2,657)</u>	<u>6,002</u>
Depreciation		
Restoration	7,288	7,288
Furniture	-	-
Fixtures & fittings	8,292	8,292
	<u>15,580</u>	<u>15,580</u>
(Deficit)/Surplus	<u>(18,237)</u>	<u>(9,578)</u>