

Cowper & Newton Museum: Registered Charity No 310521
Report on the Annual Accounts for the Year Ended 31st January 2021

The year under review was like no other in the 120year history of the Museum. The key to dealing with the extraordinary events of the year was the ability to rapidly respond to a changing situation. Such events also serve as a spur to innovation and that has certainly proved to be the case as regards the Museum.

The 120th anniversary of the opening of the Museum fell on 25th April 2020 but as we were in lockdown at that point, the opportunity to mark the event was lost. Another happy event marred by the pandemic was the grant of the Queen's Award for Voluntary Service to the Museum's volunteers on 2nd June 2020. This was a tremendous achievement by all concerned. We were thrilled to have the visitor experience which our volunteers provide recognised by the receipt of this prestigious award. In view of the national situation it was finally recognised by all that the award ceremony would have to be a virtual one and this duly took place on 26th November 2020, Cowper's 289th birthday.

As soon as the national lockdown was announced, the need to conserve cash was apparent. The government's furlough scheme proved to be a lifeline as did business interruption grants. This enabled us to get through the year under review in good financial shape despite minimal income from other sources other than rental income from our cottage.

The flip side of this situation was that an immense burden was placed on our trustees and key volunteers both to deal with day to day matters and to implement changes. My thanks to everyone involved.

During the spring a huge effort was dedicated to ensuring Covid safe procedures were introduced. This was assisted by the introduction of a computerised booking and events system known as Art Tickets. The system also has a facility for accepting donations.

The inability to trade through much of this year also prompted us to set up an online shop offering free delivery to local residents in postcode MK46. The range of products available online will be expanded over time. The emphasis on digitalisation continued with online training days and planning for online talks and tours.

Our Georgian dance group had to cease all activity due to social distancing requirements but hope to resume when conditions permit

Collections care has continued throughout the period under review and the Museum benefitted from an HLF grant to enable a modern and enhanced security system to be installed. A decision was made to swap the location of the Three Hares Gallery and lace room with a view to completing this project by late 2021. A number of applications were made in connection with plans to relaunch the Lace Room with an emphasis on the social history of the trade locally.

Cowper's summer house was also the subject of refurbishment and our gardening team continued to look after our gardens whilst working under Covid restrictions.

Communication with our public was vital during this period to maintain awareness of what we have to offer going forward. Our social media team have done terrific work during this period and boosted awareness through joint working with the local historical society as well as the usual social network channels. The Olney history hub is steadily growing in popularity.

Newsletters formed an important role in keeping people informed.

With an eye to the near future much work was done on preparing for the 250th anniversary year of Amazing Grace- one of the Olney Hymns first sung in Olney on 1st January 1773. We hope this will raise both local and global awareness of Olney and what it has to offer.

Looking to the future we have the challenges of re-opening the museum, fully reconnecting with our volunteers, and encouraging visitors to return. Volunteer morale has been greatly boosted by the roll out of the national vaccination programme and the trend towards holidaying in the UK in the year ahead should boost visitor numbers.

Locally, Olney is currently experiencing a spurt of expansion and this from the Museum's perspective should help to boost both volunteer and visitor numbers,

Paul Collins
Chairman of Trustees,
21st April 2021.

COWPER MEMORIAL MUSEUM
ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 2021

CHARITY NUMBER: 310521

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF COWPER MEMORIAL MUSEUM
OLNEY, BUCKINGHAMSHIRE
AS AT 31ST JANUARY 2021

I report on the unaudited accounts of the charity for the year ended 31st January 2021 which are set out in pages 2 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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


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M A Bottomley ACA
Collett Hulance LLP
Chartered Certified Accountants
40 Kimbolton Road
Bedford
MK40 2NR

25th March 2021

COWPER MEMORIAL MUSEUM

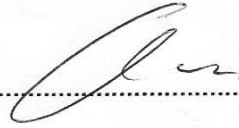
STATEMENT OF ASSETS

AS AT 31ST JANUARY 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<u>FIXED ASSETS</u>			
Land and Buildings		Not Valued	Not Valued
Exhibits, Equipment, Furniture		Not Valued	Not Valued
<u>CURRENT ASSETS</u>			
Cash in Hand and Deposit	(2)	194,344.09	169,904.24
COIF Investment	(3)	1,814.78	1,814.78
Stock		5,464.81	5,356.65
Prepayment		3,120.67	2,934.88
		<u>204,744.35</u>	<u>180,010.55</u>
		=====	=====
<u>FINANCED BY:-</u>			
Museum Fund		92,621.50	73,443.26
Restoration and Improvement Fund		112,122.85	106,567.29
		<u>204,744.35</u>	<u>180,010.55</u>
		=====	=====

P. R. Coll

Trustees



Trustees

COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2021
RESTORATION AND IMPROVEMENT FUND

	<u>2021</u> £	<u>2020</u> £
<u>RECEIPTS</u>		
Donations/Grants	12,409.40	12,022.99
National Heritage Grant	16,000.00 <small>16,100.00</small>	7,561.00
	28,509.40	19,583.99
<u>PAYMENTS</u>		
National Heritage	15,963.02	26,327.53
Sundry	6,990.82	11,734.44
Business Development Project	-	3,198.02
	22,953.84	41,259.99
Surplus/(Deficit) for Year	5,555.56	(21,676.00)
Accumulated Fund Brought Forward	106,567.29	128,243.29
	112,122.85	106,567.29
<u>Accumulated Fund Carried Forward</u>	<u>112,122.85</u>	<u>106,567.29</u>

COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2021

MUSEUM FUND

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<u>RECEIPTS</u>			
Admissions		3,105.05	21,964.09
Rents and Dividends		11,115.01	11,788.72
Donations		6,222.36	2,374.25
Other		4,292.83	5,715.74
HMRC JRS and Business Grants		28,887.25	-
		<hr/>	<hr/>
		53,622.50	41,842.80
Surplus on Saleable Goods	(1)	1,664.94	4,129.10
		<hr/>	<hr/>
		55,287.44	45,971.90
<u>PAYMENTS</u>			
Salaries		20,374.45	19,414.14
Printing, Postage and Consumables		408.59	507.02
Advertising and Web Support		73.06	2,552.82
Stationery		79.81	100.50
Insurance		3,559.00	3,506.16
Electricity		918.08	2,037.94
Gas		1,121.27	1,227.75
Water		1,003.50	614.00
Cleaning		1,192.65	999.57
Telephone		737.15	800.05
Maintenance – Buildings		3,146.53	3,733.19
Maintenance – Exhibits, etc.		884.42	49.20
Subscriptions		1,280.13	272.00
Other Fees and Expenses - Training		351.08	1,051.99
Finance Fees including Credit Card		822.48	889.78
Cottage		157.00	203.50
		<hr/>	<hr/>
		36,109.20	37,959.61
		<hr/>	<hr/>
Surplus for Year		19,178.24	8,012.29
Accumulated Fund Brought Forward		73,443.26	65,430.97
		<hr/>	<hr/>
Accumulated Fund Carried Forward		92,621.50	73,443.26
		=====	=====

COWPER MEMORIAL MUSEUM

YEAR ENDED 31ST JANUARY 2021

NOTES TO THE ACCOUNTS

	<u>2021</u>	<u>2020</u>
	£	£
1) <u>Saleable Goods Trading</u>		
Income for Year	2,475.35	9,238.45
Less: Cost of Sales	810.41	5,109.35
	<u>1,664.94</u>	<u>4,129.10</u>
	=====	=====
2) <u>Cash in Hand and on Deposit</u>		
House Manager's Float/Imprest	18.57	43.24
COIF Deposit (Endowment Fund)	47,191.47	47,067.75
Virgin Money	45,369.39	45,147.39
Secure Trust Bank plc	-	58,720.47
Barclays Business Premium Account	173.32	173.19
Barclays Current Account	42,295.92	18,456.78
PayPal Account	295.42	295.42
Shawbrook Bank	59,000.00	-
	<u>194,344.09</u>	<u>169,904.24</u>
	=====	=====
3) <u>COIF Investment</u>		

The value of this investment as at 31st January 2021 was £8,813.73 (2020 £8,426.18).