

COWPER MEMORIAL MUSEUM

ACCOUNTS FOR THE YEAR ENDED

31ST JANUARY 2022

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 2022 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

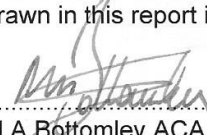
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 Accountants Limited
Chartered Certified Accountants
40 Kimbolton Road
Bedford
MK40 2NR

4th March 2022

COWPER MEMORIAL MUSEUM

STATEMENT OF ASSETS

AS AT 31ST JANUARY 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</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)	188,765.78	194,344.09
COIF Investment	(3)	21,814.78	1,814.78
Stock		10,805.15	5,464.81
Prepayment		3,244.02	3,120.67
		<u>224,629.73</u> =====	<u>204,744.35</u> =====
<u>FINANCED BY:-</u>			
Museum Fund		108,594.82	92,621.50
Restoration and Improvement Fund		116,034.91	112,122.85
		<u>224,629.73</u> =====	<u>204,744.35</u> =====

P. R. Call
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Trustees

P. R. Call
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Trustees

COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2022
RESTORATION AND IMPROVEMENT FUND

	<u>2022</u> £	<u>2021</u> £
<u>RECEIPTS</u>		
Donations/Grants	16,600.37	12,409.40
National Heritage Grant	-	16,100.00
	16,600.37	28,509.40
 <u>PAYMENTS</u>		
National Heritage	-	15,963.02
Sundry	12,688.31	6,990.82
	12,688.31	22,953.84
Surplus/(Deficit) for Year	3,912.06	5,555.56
Accumulated Fund Brought Forward	112,122.85	106,567.29
	116,034.91	112,122.85
<u>Accumulated Fund Carried Forward</u>	<u>=====</u>	<u>=====</u>

COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2022

MUSEUM FUND

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
<u>RECEIPTS</u>			
Admissions		11,433.93	3,105.05
Rents and Dividends		11,627.96	11,115.01
Donations		6,335.19	6,222.36
Other		6,131.72	4,292.83
HMRC JRS and Business Grants		14,299.32	28,887.25
		<hr/>	<hr/>
		49,828.12	53,622.50
Surplus on Saleable Goods	(1)	5,566.92	1,664.94
		<hr/>	<hr/>
		55,395.04	55,287.44
<u>PAYMENTS</u>			
Salaries		20,889.60	20,374.45
Printing, Postage and Consumables		373.24	408.59
Advertising and Web Support		393.36	73.06
Stationery		197.31	79.81
Insurance		3,769.47	3,559.00
Electricity		1,358.64	918.08
Gas		1,439.70	1,121.27
Water		416.00	1,003.50
Cleaning		1,037.34	1,192.65
Telephone		641.73	737.15
Maintenance – Buildings		3,968.87	3,146.53
Maintenance – Exhibits, etc.		400.56	884.42
Subscriptions		1,563.95	1,280.13
Other Fees and Expenses - Training		1,695.95	351.08
Finance Fees including Credit Card		1,101.00	889.78
Cottage		175.00	157.00
		<hr/>	<hr/>
		39,421.72	36,109.20
		<hr/>	<hr/>
Surplus for Year		15,973.32	19,178.24
Accumulated Fund Brought Forward		92,621.50	73,443.26
		<hr/>	<hr/>
Accumulated Fund Carried Forward		108,594.82	92,621.50
		=====	=====

COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2022
NOTES TO THE ACCOUNTS

	<u>2022</u> £	<u>2021</u> £
1) <u>Saleable Goods Trading</u>		
Income for Year	7,291.41	2,475.35
Less: Cost of Sales	1,724.49	810.41
	5,566.92	1,664.94
	=====	=====
 2) <u>Cash in Hand and on Deposit</u>		
House Manager's Float/Imprest	35.82	18.57
COIF Deposit (Endowment Fund)	27,195.79	47,191.47
Virgin Money	-	45,369.39
Barclays Business Premium Account	173.32	173.32
Barclays Current Account	36,150.12	42,295.92
PayPal Account	210.73	295.42
Shawbrook Bank	-	59,000.00
Buckinghamshire Building Society	20,000.00	-
Cambridge & Counties Bank	80,000.00	-
Hampshire Trust Bank	25,000.00	-
	188,765.78	194,344.09
	=====	=====
 3) <u>COIF Investment</u>		

The value of this investment as at 31st January 2022 was £29,785.71 (2021 £8,813.73).

Cowper Memorial Museum: Registered Charity No 310521
Report on the Annual Accounts for the Year Ended 31st January 2022.

This was another year where the impact of the Covid 19 pandemic had a significant effect on the operation of the museum. Our trading season saw a phased part time opening of the gardens in mid-April followed by the museum building in mid may. Visitor numbers improved between July and October but were nowhere near the levels achieved pre-pandemic. Our courtyard coffee mornings proved very popular – it was clear that people wanted to get out and meet each other again but in a safe environment. The 2021 season finished on a high with a very successful Dickens of a Christmas mulled wine stall (relocated from the market to our courtyard) and a successful Spooky History Walk which saw 90 attendees.

The museum reflected life in current Britain with an 18th century twist by mounting a display entitled “Quackery and Enlightenment: a journey through Georgian medicine” conceived by our volunteer Amy Doolan. The display featured the ledgers of Dr Grindon of Olney (who prescribed medicine to Cowper & Mrs Unwin) which had never been seen in public before.

Difficult times are often a spur to innovation and the acceleration of change. In the case of the museum, this included the introduction of the Art Tickets online booking system and the commencement of an online shop with the offer of free home delivery to postcode MK46.

Guided walks and talks recommenced in June but our Georgian Dance Group had to content itself with the resumption of rehearsals in July 2021. It is hoped that public performances will get going again during the summer of 2022.

Behind the scenes the museum was as busy as ever with tasks such as conservation, cataloguing, and environmental monitoring continuing on. Two pictures are currently at the Courtauld institute for conservation work by students and there is an urgent need to carry out conservation work on Cowper’s bedspread or counterpane for which external funding is to be sought. Private donations were received targeted at the Lace room and the digitisation of historic records.

A major reorganisation within the building saw the Three Hares Gallery and the Lace Room swap places. As a result, The Three Hares Gallery is now more appealing to exhibitors and visitors alike.

The Lace room has also been transformed. After a number of failed grant applications, the decision was made to go ahead with a scaled back project using our own resources. Lace is an integral part of Olney’s history that simply could not be ignored. The new Lace Makers Room opened during the

summer with a greater emphasis on the social history of the local lace making industry. The effect of this has been to broaden its appeal to visitors.

Externally, the former market place water pump was restored and is now located in our gardens where it forms an interesting feature. The opportunity was also taken to install electrical power throughout the gardens together with the facility to illuminate Cowper's summer house. The courtyard gazebos were replaced by a new permanent veranda and paving.

Collaboration with external bodies continued throughout the year. Royal Holloway provided funding for a new electronic tablet and plinth. This will contain the results of research commissioned by the museum into John Newton's life at sea and in Liverpool. The museum was also included in the Royal Holloway, University of London citizens Project which will incorporate two museum related films.

On a more local level, the museum has been collaborating with the Olney & District Historical Society, and the Olney Archeological Society on the production of a series of Heritage boards to be located at various locations in Olney.

The Board of Trustees remained unchanged during the year with three trustee vacancies. Additionally the two Town Council nominated posts are also currently unfilled.

As will be clear from the forgoing and later comment, this year has required enormous commitment from both Trustees and Volunteers to keep the museum going and to enable it to plan for the future. The level of commitment is demonstrated by the fact that in the year under review volunteers gave 11,483 hours of their time. My grateful thanks to everyone concerned.

We were able to retain our paid staff throughout this period thanks to the support provided by the government. Our thanks to Paula Noble, Lindsay Rice, and Sharon Farr for their continued commitment and enthusiasm. Lindsay has recently decided to retire so I would like to thank her for her years of service to the museum and for her continued involvement as a volunteer going forward. Lindsay's replacement Linda Prior has recently joined us and has already proved herself to be a very effective part of the team.

A number of staff and trustees have been enrolled on the Heritage Compass course which will encompass higher level training in a number of areas critical to the successful running of a heritage attraction. Apart from the pure training aspect, we will also benefit from having a "critical friend" as well as the advantages of being able to network with similar placed organisations around England.

A great deal of effort has been expended on planning for our Amazing Grace 250 celebrations in conjunction with local partners both in Olney and across Milton Keynes. Thanks are due to Milton Keynes Council for their help and financial support in progressing the project.

I am pleased to report that our application to the National Heritage Lottery Fund was successful and that we are now recruiting staff to deliver this project. Additionally we await the outcome of an application to Arts Council England to put on a music programme with associated events to highlight the 250th anniversary of Amazing Grace.

One casualty of this high level of activity was the decision to defer the planning of an "Amazing Space" garden room within our grounds until the AG250 project is completed. This project was proving too complex and time consuming to progress with all the other activity that was taking place.

History tells us that Pandemics tend to last for 2 to 3 years and we can only hope that on this basis we are now past the worst of Covid 19. We have emerged from the pandemic in pretty good financial shape but we now face the real challenge of rebuilding volunteer and visitor numbers. AG250 with the extra resources it brings is the perfect springboard to enable us to face those twin challenges with confidence

Paul Collins
Chairman of Trustees,
4th May 2022.