

COWPER MEMORIAL MUSEUM
ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 2024

CHARITY NUMBER: 310521

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

TO THE TRUSTEES OF COWPER MEMORIAL MUSEUM

OLNEY, BUCKINGHAMSHIRE

AS AT 31ST JANUARY 2024

I report on the unaudited accounts of the charity for the year ended 31st January 2024 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

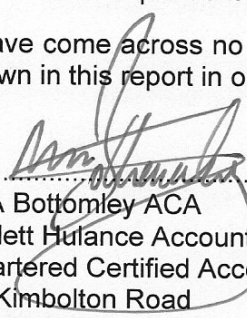
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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.


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

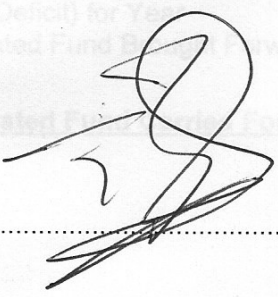
26th February 2024

COWPER MEMORIAL MUSEUM

STATEMENT OF ASSETS

AS AT 31ST JANUARY 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</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)	185,659.45	236,860.81
COIF Investment	(3)	21,814.78	21,814.78
Stock		10,209.35	9,134.67
Prepayment		2,717.81	3,462.65
		<hr/>	<hr/>
		220,401.39	271,272.91
		=====	=====
<u>FINANCED BY:-</u>			
Museum Fund		135,680.50	121,239.23
Restoration and Improvement Fund		84,720.89	150,033.68
		<hr/>	<hr/>
		220,401.39	271,272.91
		=====	=====
.....			
Trustees			Trustees




COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2024
RESTORATION AND IMPROVEMENT FUND

	<u>2024</u>	<u>2023</u>
	£	£
<u>RECEIPTS</u>		
Donations/Grants	63,475.04	75,482.42
National Heritage Grant	39,504.00	49,380.00
ODHS Charity Takeover	-	5,702.14
	102,979.04	130,564.56
<u>PAYMENTS</u>		
National Heritage	58,486.90	59,452.51
Sundry	109,804.93	37,113.28
	168,291.83	96,565.79
Surplus/(Deficit) for Year	(65,312.79)	33,998.77
Accumulated Fund Brought Forward	150,033.68	116,034.91
<u>Accumulated Fund Carried Forward</u>	84,720.89	150,033.68

COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2024

MUSEUM FUND

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>RECEIPTS</u>			
Admissions		29,806.48	19,928.75
Rents and Dividends		14,551.46	11,649.89
Donations		6,548.55	6,205.89
Other		7,802.53	10,880.23
		<hr/>	<hr/>
		58,709.02	48,664.76
Surplus on Saleable Goods	(1)	10,456.60	5,638.63
		<hr/>	<hr/>
		69,165.62	54,303.39
<u>PAYMENTS</u>			
Salaries		23,472.60	22,128.53
Printing, Postage and Consumables		2,159.62	600.11
Advertising and Web Support		1,519.72	1,643.86
Stationery		588.66	299.24
Insurance		4,039.15	3,936.55
Electricity		3,231.13	1,491.01
Gas		2,281.00	1,172.85
Water		386.47	-
Cleaning		1,324.86	1,020.69
Telephone		817.14	671.58
Maintenance – Buildings		6,319.38	4,551.49
Maintenance – Exhibits, etc.		-	135.00
Subscriptions		1,419.49	1,434.85
Other Fees and Expenses - Training		1,993.89	1,334.62
Finance Fees including Credit Card		819.95	1,238.60
Cottage		2,169.00	-
Vegetable Garden		2,182.29	-
		<hr/>	<hr/>
		54,724.35	41,658.98
		<hr/>	<hr/>
Surplus for Year		14,441.27	12,644.41
Accumulated Fund Brought Forward		121,239.23	108,594.82
		<hr/>	<hr/>
Accumulated Fund Carried Forward		135,680.50	121,239.23
		=====	=====

COWPER MEMORIAL MUSEUM
YEAR ENDED 31ST JANUARY 2024

NOTES TO THE ACCOUNTS

	<u>2024</u>	<u>2023</u>
	£	£
1) <u>Saleable Goods Trading</u>		
Income for Year	14,625.23	12,381.40
Less: Cost of Sales	4,168.63	6,742.77
	10,456.60	5,638.63
	=====	=====
2) <u>Cash in Hand and on Deposit</u>		
House Manager's Float/Imprest	34.97	46.75
COIF Deposit (Endowment Fund)	28,790.07	27,461.12
Barclays Business Premium Account	40,290.53	173.48
Barclays Current Account	14,175.13	108,863.48
PayPal Account	210.73	210.73
Buckinghamshire Building Society	20,312.54	20,105.25
Cambridge & Counties Bank	81,845.48	80,000.00
	185,659.45	236,860.81
	=====	=====

3) COIF Investment

The value of this investment as at 31st January 2024 was £31,003.08 (2023 £29,578.95).

Chair of Trustees Report to the Cowper & Newton Museum AGM 2024

At the end of my first year as Chair of Trustees I must begin on a sad note. Following Charles Knight's passing we lost Liz Knight & and then Jane Stuart over the last year. Jane was a friendly and highly knowledgeable presence in the garden and a Fundraising Friend for some years. Liz of course was a local history legend and her knowledge of local and family history will never be equalled. She was a Trustee for years and Honorary Archivist, associated with the museum for nigh on 50 years I believe. Her town tour was one of the first things I did when I moved into the town over 30 years ago. There will be events carrying her name over the next few months.

A special welcome to our new Olney Town Council Trustee Debbie Whitworth who has always shown a great interest in the work and development of the Museum. Lindsay and Malcolm you all know well and they are up and running and are both involved, for example, with the next year's parish Church 700th anniversary celebrations. House-Manager, Paula is now working a 5-day week.

We were halfway through the highly successful Amazing Grace 250 project this time last year but still had quite a way to go with many events remaining. The highlight was, perhaps, the hosting of an event at Lambeth Palace Library with our funders, Lords Lieutenants, Member of Parliament, Mayors and even the Bishop of Dover. Even now we have activities ongoing from the project – for example we have a touring exhibition that is still travelling the country.

The writer Rommi Smith and composer Roddy Williams, who also sung solo at the King's Coronation, were visiting here last year and filming ahead of the first performance of *Forever!* at the Stables. James Walvin the leading British Academic on the slave trade came to speak, including telling us about his new book on Newton. A wide diversity of interest groups affected by the longer-term impacts of enslavement, from the wider area, participated. We continue to explore the means of widening our demographics as much as possible.

We are now active members of the Historic Houses Association (in good company with Sandringham and Knebworth House for example), and this brought in 300 new visitors last year. This year, despite the awful spring weather, we seem to be 50% up on last year at this point. We are also starting to take advantage of the training and support services that come with membership.

After two successful £100k+ projects in recent years – we have an excellent reputation with our funders, especially National Lottery Heritage Fund, for delivering successful, value for money projects, to time and within budget.

Applying for grants could be a full-time job. We have two applications in. Following our first full conservation grade building survey we have applied for an Arts Council England MEND grant for building repairs. which is really tough to get. In any event the building survey allows us to assess the level of reserves we need to accumulate or retain.

The other grant is a smaller Milton Keynes City Council cultural grant which we have a high chance of being awarded in the next fortnight, which will fund a marquee and the Museum Development Officer for a few more months and cover other costs enabling us to run a series of additional events this summer.

We have re-grown visitor numbers back to pre-pandemic levels. But we want to keep the momentum going and keep increasing visitor numbers in order to thrive. We want to increase the number and types of events and educational visits we can handle. We have at

least 120 activities and events we currently organise and host each year. But we could do more to make ourselves more resilient.

As most of you will know, the one significant thing that holds us back is lack of larger indoor space for groups, limited and old catering facilities and lack of toilets. So, we are now applying for grant funding for a Garden Room with a toilet and small kitchen. Imagine a small, but prestigious, village hall. If we succeed it will also generate green electricity which we hope to use to help power the museum itself: Please note that our utilities budget for 2024 is now £8,000. It has to be in the second Summer House garden for conservation and practical reasons.

To improve its position, comply with the requirements of the conservation officer over historic lines of sight etc, and to give a range of other benefits we have been looking into buying a small strip of the adjoining land in the Guinea Orchard. We have offered to pay one guinea. We will be as sensitive about any changes as we possibly can be.

I think I can also say we have slipped into Summer mode in May, even if the weather hasn't, with both gardens looking fantastic, a very busy and successful first Refreshments in the Courtyard, several significant tour groups and a good turnout for our first history walk to Cowper's Alcove. The Night & Day exhibition has been very well received and raised a number of interested questions from visitors, and the Gallery has been busier than ever.

One event to look out for is coming up in June. Wayne Warren, an internationally known artist, is putting on an exhibition in the gallery for a month and an *Intervention* trail around the museum. This is a means of forcing you to think differently about aspects of the museum in a quirky and fun way. A lot of interesting works will be popping up everywhere so watch out for that.

When you start thanking people you don't know where to stop and there are many deserving of comment. Here are just a few. Our Trustees and staff, Paula and Linda, of course. Daniel and Scott took over responsibility for the Summer House garden when we really needed some help and have transformed it. But sadly, pressure of work. has meant we are losing them. We wish them all the best in the future. Jane and Clare took over Refreshments in the Courtyard last year and are a fantastic addition to our volunteers. I would like to thank them for our refreshments this evening too! Our tour guides such as Derek and Fiona deserve a mention. Perhaps most significantly I should mention the unsung man behind the scenes who pulls together our financial results from a myriad of sources, negotiates favourable contracts with suppliers and controls our outgoings, namely our Treasurer, Gary Evans who has achieved a landmark of 25 years in the role.

So, we have plenty happening and I have only scraped the surface. Even more than cash we need our fantastic volunteers more than ever. I thank you for what you have done and, if you are not one already, please consider signing up. We need people with a breadth of capabilities from gardening to front of house, from catering and event support, to collections. You will become part of a big friendly, sometimes quirky family.

Tom Jones

Chair of Trustees

21st May 2024