THE CITY OF WINCHESTER TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2026

REFERENCE AND ADMINISTRATIVE INFORMATION

OFFICERS AND MEMBERS OF COUNCIL

PRESIDENT	Professor Joy Carter CBE DL
VICE PRESIDENT	Capt Antony Skinner RN
COUNCIL MEMBERS	
CHAIRMAN	R Wallbridge BA DipArch Cantab
VICE CHAIRMEN	J Beveridge LLB
HONORARY TREASURER	Ms M Lancaster FCA
	P Davies MA
	Ms E A Kessler
	K C Leaman RIBA
	J S A Mardall
	Ms J Martin MSc
	A Morgan (resigned 22 Septmber 2025)
	R C H Morgan-Giles MBA MA
	J H Stanning BA
COMPANY SECRETARY	Ms K E Talbot-Williams (appointed 1 October 2025)
	Ms T M Robertson (resigned 30 September 2025)
REGISTERED OFFICE	The City of Winchester Trust Winchester Heritage Centre 32 Upper Brook Street Winchester Hampshire SO23 8DG
REGISTERED COMPANY NUMBER	00609812
REGISTERED CHARITY NUMBER	251798

THE CITY OF WINCHESTER TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2026

REFERENCE AND ADMINISTRATIVE INFORMATION

INDEPENDENT EXAMINERS	Martin & Company Chartered Accountants 25 St Thomas Street Winchester Hampshire SO23 9HJ
SOLICITORS	Dutton Gregory 44 Jewry Street Winchester Hampshire SO23 8RY
INVESTMENT MANAGERS	Fiske Plc 100 Wood Street London EC1V 7AN

THE CITY OF WINCHESTER TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2026

CHAIRMAN'S REPORT

Welcome to the Annual Report and Accounts 2026. This year, ending 31 March 2026, has seen the following key activity by the Trust, presented here in three sections; city wide issues, key development sites, membership activities and events, as follows:

CITY WIDE ISSUES

On the bigger picture view of the City of Winchester and its environs there has been engagement and activity summarised as follows,

Winchester District Local Plan

The new local plan completed its consultation phase during 2024/5. The public examination of the plan in front of the Planning Inspector finished in June 2025. The plan was deemed sound by the Planning Inspector subject to the changes noted and

modifications were subsequently made by the City Council and published. The Trust did make representations including the Trust's long-held view of the need for a city-wide spatial plan. The current Local Plan has now been formally adopted by the City Council and the process is starting for the next iteration of the plan which is anticipated to be complete by March 2029 and the Trust will make representation again during this period.

A Spatial Plan and Movement Strategy for Winchester

The Trust has continued to promote the need for a spatial plan for Winchester to protect and enhance its distinctive character, heritage and landscape setting. A spatial plan would provide a much-needed contextual view and coordinated framework for all the development sites coming forward across the city and ensure their individual and cumulative impact on the ancient core of the city are well understood and considered from the outset. A spatial plan would also crucially address the difficult existing issues of traffic and movement in and around the city.

The Trust supported the Winchester Movement Strategy adopted by Hampshire County Council and Winchester City Council in early 2019. The strategy included the proposals for implementing bus gates and options for more radical thinking but much time has passed since 2019 without any significant changes implemented in the town centre. As a consequence, and to promote action, the Trust has commissioned Richard Lewis to review the strategy and to produce a plan for change that could be implemented now in the town centre. Richard was also asked to consider what a more radical but deliverable future might look like based on current thinking. This will be used by the Trust to advocate action to implementation improvements to the town centre.

Devolution & Local Government Reorganisation

The Trust has responded to the public consultations over the year on proposals for the number and geography of new unitary councils across Hampshire and Central Government has now determined what these will be. In addition, the Trust has responded separately to the local consultation about creating a new Town Council for Winchester. Both these changes to local governance are ongoing and proposals are not yet agreed and finalised. The Trust will continue to make representation and comment on these.

KEY DEVELOPMENT SITES

The Trust has been following progress once again this year on development and opportunity sites across the city. Activity on the three key sites is summarised as follows,

Central Regeneration Area

The Trust has continued informal discussion with the City Council and their chosen development partner, Jigsaw, about their proposals and next steps. The City Council and their developer have held a number of public exhibitions and drop-ins over the year to show their developing proposals and invited feedback. The Trust attended

these and have commented, providing positive support to the overall approach to place making and improvements to the public realm but voicing some ongoing concerns over the evolving proposals for specific massing, form and building designs as well as the continuing challenges of relocating the bus services.

Bushfield Camp

An outline planning application Submitted in October 2023 by the Church Commissioners for the development of the Bushfield Camp site remains to be determined. The Trust has continued as part of the Save Bushfield Campgroup and re-stated their objections formally to the City Council in response to the latest details provided by the developer which changed very little of any consequence from the original application. The Trust also supported the strong objection submitted most recently by the group.

Station Approach

The City Council have stated that they are pausing on taking forward their proposals for Station Approach citing local government reorganisation as the principal reason. The Trust is keeping a watching brief and still has its concerns as expressed to the City Council about the masterplan and their proposals for the overall area as presented to date.

MEMBERSHIP ACTIVITIES AND EVENTS

On the more regular ongoing activities and one-off events there has been the following,

Members Input & Contributions

The Trust continued quarterly publication of its Newsletter with reports, articles, photographs and stories provided by members and invited guests. In addition, we have created a new Instagram and virtual media presence. There have been ongoing monthly Planning & Development and Membership & Communications meetings attended by various Trustees and Members. These have debated, identified and actioned key tasks and reported these and progress to the Trustees at their ongoing meetings over the year. Due to increased running costs and building maintenance costs consideration was given to a corresponding uplift in the annual subscription rate for Membership, as this had not been changed for several years, and an uplift was considered necessary and agreed for the coming year.

Planning Appraisal Group

This year we amalgamated our Planning Appraisal Group panels down from four to three, due to a reduction in number of members attending, and these panels continued to meet to review and comment on all the planning applications for Winchester. Again, this year there were a significant number of applications and these were all considered and views given. A number of these included somewhat controversial and challenging proposals and these were escalated when needed with

colleagues to sense check the Trust's views and agreeing objections before responding to the City Council.

Spring Talks

We organised 4 talks in April and May in St Lawrence Parish Room. Garry Honey spoke about Winchester's Heroes and Villains, Laura Jarman presented an exemplar re-use of one of Winchester's finest historic buildings and Isabella Powell talked about the wildlife of the College's water meadows, and Andrew Thomson took us to two cities Prague and Vienna. These talks were all excellent and we are grateful to our four excellent speakers.

Summer Walks

Our 2026 Summer Walks programme is underway and has been very well planned and attended so far again this year. There was plenty of variety and some repeats due to over subscription last year. A full and interesting programme continues for the forthcoming summer months for this ever-popular Trust activity.

70 Years Celebrations

Our Trust was set up 1957, so this coming year, 2027, will be our 70th year anniversary and we have started planning to celebrate this with a public exhibition and a number of themed events over the year. These will centre around our successes over our seventy years history alongside publicising our Trust's key objectives today and advocating what good looks like for Winchester's future. We hope to engage with and include as many of our Members as possible along the way.

THANK YOU

A sincere thank you from me and my fellow Trustees to all our Members for their ongoing support this year and particularly to those who have contributed to the activities and work we have undertaken. Without this continued support the Trust would simply not function and we could not do all that we do. My thanks also to John Beveridge and our Trustees who have given so much once again this year to the Trust.

A special welcome and thank you to Emma Talbot-Williams, who as many of you may already know joined the Trust this year, taking on the Trust's key secretarial and administrative role from Tessa Robertson. Emma made the transition so seamless for us all and has taken on her new role with such personal enthusiasm, energy and skill.

Thank you all.

THE CITY OF WINCHESTER TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2026

REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust's objects are fully described in the Memorandum ofAssociation. They can be summarised as follows:

To seek to conserve the character of the City of Winchester and its surrounding area by:

- Preserving and protecting its buildings, spaces and artefacts;

- Sponsoring and encouraging new building, redevelopment, landscaping and conservation in accordance with the highest architectural standards;

- Promoting awareness of the above.

Public benefit

In setting objectives for the year, the Trust Council has given careful consideration to the Charity Commission's general advice on public benefit and is mindful of the need to report on how its aims have been achieved during the year. The Trust was founded in 1957 for the purposes and objects set out in this report, and continues to carry out its work in serving the public interest.

Membership

We are very pleased to have recruited 15 new members during the year taking the Trust's membership to 466 at the year end.

FINANCIAL REVIEW

Investment policy and objectives

The investment powers of the Council are given by the Memorandum and Articles of Association.

The investment objectives of the Trust are to preserve the Trust's assets to allow the charity the ability to finance its activities both in the short and longer term.

The Trust's policy is to balance its investments in financial instruments between active and passive investment approaches. The active element comprises investments in multi-asset funds managed by an investment manager while the passive element comprises investments in low-cost Exchange Traded Funds, for which an investment manager acts as custodian. In addition, part of the Trust's leasehold property, the flats at 30 Upper Brook St, is held for investment purposes, the rental income representing the main element of the Trust's annual income.

The investment objective for the Trust's investments in financial instruments is to achieve a balance between capital growth to secure the Trust's longer-term objectives and income generation to provide income, in addition to membership subscriptions, to finance its current charitable activities.

The Trust's policy is to accept some risk of volatility within its investment portfolio, both in terms of capital value and income generation, while aiming over time to achieve returns above the rate of inflation. The Trust's investments are confined to listed investments of a collective nature, in order to achieve diversification, which reduces the risk of permanent capital loss arising from the failure of a particular company or sector.

At the balance sheet date the charity had fixed asset investments valued at market value of £298,406 (2025 - £267,169).

FINANCIAL REVIEW

Reserves policy

The annual accounts show the assets and liabilities attributable to the funds by type and which are approved by the Council. The Council plans its expenditure within available resources whilst maintaining reserves which gives the Trust flexibility to achieve its aims for the foreseeable future.

At the balance sheet date the charity carried forward unrestricted reserves of £895,712 (2025 - £889,120) and restricted reserves of £8,605 (2025 - £8,295).

FUTURE PLANS

The Trust plans to continue in this coming year many of its day-to-day activities as previous years and continue to be more proactive and collaborative in its approach, particularly about plans for development (large and small) and changes likely to take place in and around the city and the effect this will have on the historic core and distinctive character of the place.

The Trust is proposing to continue its role of engaging with and influencing the authorities, landowners and their designers. The Trust will also continue to engage in the Winchester District Local Plan processes, to articulate its concerns and to advocate the need for a spatial plan specifically for the city of Winchester to illustrate what good should look like for the city going forward.

The Trust is in the process of putting together a plan for the coming two to three years to identify its priorities and proposed actions. We are looking at how we best continue to meet the Trust's overall objectives, to be more proactive and collaborative, to increase membership, and to identify and carry out necessary maintenance to the Heritage Centre.

We are also proposing this coming year to celebrate our 70th year since the establishment of the Trust in 1957 and invite our members, partners and the public to join us at an exhibition and other key events to be spread over the coming year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The Council has responsibility for the management and control of the Trust. However certain financial functions are delegated to the Finance and Resources Committee and groups have been set up which report to the Council to deal with Management, Development, Communications and Membership issues. Council members are elected for three years at the Annual General Meeting but may stand for re-election at the end of their term.

The Trust reports the resignation of Arthur Morgan as a Trustee.

Council members act as trustees of the charity and directors of the company limited by guarantee.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks. it is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. in the opinion of the Trustees the key risks are:

1) The loss of reputation due to error, or fraud.

2) The loss of income due to error, or fraud.

3) Insufficient numbers of trustees to allow the Charity to continue.

4) Insufficient funds to allow the Charity to meet its objectives.

5) The loss of income due to unforeseen events such as pandemics.

In the opinion of the Trustees the policies and procedures are adequate to mitigate financial and reputation loss due to error or fraud whilst maintaining a viable future financially. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

Council Responsibilities

It is a requirement of company law for the Council to prepare financial statements for each accounting period. They must give a true and fair view of the state of affairs of the Trust and of the surplus or deficit for that period.

The Council must:

- Prepare the financial statements on the basis that the Trust is a going concern;

- Select appropriate accounting policies and apply them consistently;

- Make judgements and estimates that are prudent and reasonable;

- Disclose whether any material departures have been made from these policies.

The Council is responsible for keeping proper accounting records which should be able to disclose at any time the financial position of the Company and enable the Council to ensure compliance with the Companies Act 2006. The Council is also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other financial irregularities.

During the period under review the Charity has complied with the provisions of the Charities Act 2011.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 18th August 2026 and signed on its behalf by:

.....

R Wallbridge – Trustee

THE CITY OF WINCHESTER TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2026

Independent Examiner's Report

Independent examiner's report to the trustees of The City of Winchester Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or

2) the accounts do not accord with those records; or

3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and 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.

.....

Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester

Hampshire
SO23 9HJ

Date ...19th August 2026.....

THE CITY OF WINCHESTER TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2026

Statement of financial Activities

	Unrestricted Fund	Restricted Fund	Total Funds 2026	Total Funds 2025
	£	£	£	£
INCOME AND ENDOMENTS FROM:				
Donations and Legacies (Note 2)	7,400	-	7,400	7,268
Charitable Activities				
Sale of own publications	1,234	-	1,234	335
Donations from walks	1,566	-	1,566	968
Other trading activities				
Investment income (Note 3)	6,837	310	7,147	7,641
Rental Income	18,467	-	18,467	21,523
Total Income	35,504	310	35,814	37,735
EXPENDITURE ON				
Raising funds (Note 4)	14,123	-	14,123	7,253
Charitable Activities (Note 5)	46,749	-	46,749	34,021
Total Expenditure	60,872	-	60,872	41,274
Income less Expenditure	(25,368)	310	(25,058)	(3,539)
Net Gains/(Losses) on Investments	31,960	-	31,960	7,243
NET MOVEMENT IN FUNDS FOR THE YEAR	6,592	310	6,902	3,704

RECONCILIATION OF FUNDS				
Total funds brought forward	889,120	8,295	897,415	893,711
TOTAL FUNDS CARRIED FORWARD	895,712	8,605	904,317	897,415

The notes form part of these financial statements

BALANCE SHEET

	Notes	Unrestricted Fund	Restricted Fund	2026 Total Funds	2025 Total Funds
		£	£	£	£
FIXED ASSETS					
Tangible assets	**8**	572,327	-	572,327	573,102
Investments	**9**	298,406	-	298,406	267,169
		870,733	-	870,733	840,271
CURRENT ASSETS					
Debtors	**10**	5,258	-	5,258	4,602
Cash at bank		27,853	8,605	36,458	57,865
		33,111	8,605	41,716	62,467
CREDITORS					
Amounts falling due within one year	**11**	(8,132)	-	(8,132)	(5,323)
NET CURRENT ASSETS		24,979	8,605	33,584	57,144
TOTAL ASSETS LESS CURRENT LIABILITIES		895,712	8,605	904,317	897,415
FUNDS	**12**				
Unrestricted funds				895,712	889,120
Restricted funds				8,605	8,295

TOTAL FUNDS	904,317	897,415

The notes form part of these financial statements

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31 March 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18th August 2026

signed R Wallbridge – Trustee

signed M E Lancaster FCA – Trustee

Notes to the Financial Statements

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

(effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern

The going concern basis of accounting has been applied. This is considered to be appropriate by the trustees as there are no material uncertainties related to events or conditions that may cast doubt about the ability of the charity to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimation will be unlikely to equal the related actual result. The charity has not identified any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is received by way of donations, membership subscriptions and gifts and is included in full in the Statement of Financial Activities when receivable.

- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services by volunteers has not been included in these accounts.

- Investment income is included when receivable.

- Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Expenditure on Raising Funds comprises the costs associated with attracting income from trading activities and the management of the Trust's investments.

- Expenditure on Charitable Activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. it includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Also included are Governance costs those costs associated with meeting the constitutional and statutory requirements of the charity.

- All costs are allocated between the expenditure categories of the Financial Statements on a basis designed to reflect the use of the resource. Costs relating to a particular activity have been allocated directly; others are apportioned on an appropriate basis.

Allocation and apportionment of costs

25% of Support costs are apportioned in accordance with the allocation of direct secretarial costs, the remaining 75% solely to Charitable activities reflecting the use made of the Heritage Centre other than for secretarial purposes.

Tangible fixed assets

Individual assets costing £500 or more are capitalised at cost. Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. Leasehold property is not depreciated for the foreseeable future on the basis the asset has a long useful economic life and is held primarily for charity use. All other fixed assets are depreciated on a reducing balance basis at 25% per annum.

Property Revaluation Policy

The Trust adopts the policy of revaluing its property every five years, commencing 31 March 2003. The property was last revalued at 31 March 2023.

Taxation

The charity is exempt from corporation tax on its charitable activities. Under section 485 of the Corporation Tax Act 2010, the funds received from rental income are exempt from tax as they are wholly applied to charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Council for particular purposes. Restricted funds are subjected to restrictions on their expenditure imposed by donors. The

Alder Bequest restricted fund, both capital and income, is restricted to expenditure on the Trust's archives.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulations and good practice. These costs include costs related to the independent examination, legal fees and apportionment of overheads.

2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Member's subscriptions	6,156	6,308
Donated services and facilities	244	185
Gift Aid	1,000	775
	7,400	7,268

3 INVESTMENT INCOME

Dividends and interest include £310 of restricted income (2025 - £361)

4 EXPENDITURE ON RAISING FUNDS

	2026	2025
	£	£
Investment management fee	857	788
Property investments		
- Letting fees	1,897	2,241
- Let property repairs	6,814	1,179
- Council Tax	636	-
- Depreciation	648	864
Cost of publications	50	-
Room rental for talks	290	-
Support costs (note 7)	2,931	2,181
	14,123	7,253

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	2026	2025
	£	£
Project and activities expenditure (note 6)	3,876	8,053
Cost of own publications	-	108
Governance		
- Independent examiner's fees	2,268	2,160
- AGM meeting costs	475	154
- Annual report printing and postage	348	315
Support costs (note 7)	39,782	23,231
	46,749	34,021

6 ANALYSIS OF PROJECTS AND ACTIVITIES EXPENDITURE

	2026	2025
	£	£
Projects		
	-	-
Activities		
TrustNews	1,959	1,956
Civic Voice - the national organisation	600	500
Archive acquisition (met from restricted funds)	-	675
Other civic societies	96	151
Appeals	-	200
Trust's Heritage Open Day event	-	162
Design Awards	-	4,409
Movement Survey	1,221	-
	3,876	8,053

7 SUPPORT COSTS

	Raising Funds	Charitable Activities	Total 2025	Basis of Allocation	Total 2024
	£	£	£	£	£
Secretarial staff cost	2,200	16,134	18,334		15,769
	12%	88%		Time	
25% of other support	731	5,364	6,095		2,411
	2,931	21,498	24,429		18,180
Other support costs					
Light, heat and water			1,895		1,946
Insurance			2,535		2,395
Business Rates			240		100
Property Expenditure			14,720		2,730
Depreciation			127		171
Telephone/Internet			1,404		1,269
Admin, postage, stationery			1,370		612
Equipment, consumables and sudries			35		-
PR, communications			2,053		420
			24,379		9,643
Remaining 75% of support costs		18,284	18,284		7,232
		100%		Usage of Heritage Centre	
Total Support Costs	2,931	39,782	42,713		25,412

25% of Support costs are apportioned in accordance with the allocation of direct secretarial costs. The remaining 75% are apportioned solely to charitable activities reflecting the use made of the Heritage Centre other than for secretarial purposes.

TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025

Trustees' expenses

Expenses totalling £292 (2023 - £383) has been reimbursed to the trustees during the year

STAFF COSTS

The charity had one part-time employee (2025 - 1)

Notes to the Financial Statements - continued

8 TANGIBLE FIXED ASSETS

	Long Leashold	Fixtures and fittings	Office equipment	Totals
	£	£	£	£
COST OR VALUATION				
At 1 April 2025 and 31 March 2026	570,000	47,145	13,925	631,070
Depreciation				
At 1 April 2025	-	44,323	13,645	57,968
Charge for the year	-	705	70	775
At 31 March 2026	-	45,028	13,715	58,743
Net Book Value				
At 31 March 2026	570,000	2,117	210	572,327
At 31 March 2025	570,000	2,822	280	573,102

Cost or valuation at 31 March 2026 is represented by:

	Long Leasehold	Fixtures and fittings	Office equipment	Totals
	£	£	£	£
Previous valuations upto 2018	317,414	-	-	317,414
Valuation in 2023	80,000	-	-	80,000
Cost	172,586	47,145	13,925	233,656
	570,000	47,145	13,925	631,070

If the long leasehold had not been revalued it would hve been included at the following historical cost:

	2026	2025
	£	£

Cost	172,586	172,586
Aggregate depreciation	47,572	45,829
Net book amount	125,041	126,757

The long leasehold property is included at a valuation made at 31 March 2023 by Carter Jonas, surveyors and valuers.

9 FIXED ASSET INVESTMENTS

	Listed investments	Cash and settlements pending	Totals
	£	£	£
MARKET VALUE			
At 1 April 2025	267,113	56	267,169
Additions	48,301	38	48,339
Disposals	(49,054)	-	(49,054)
Reakised gains/revaluations	31,952	-	31,952
At 31 March 2026	298,312	94	298,406
At 31 March 2025	267,113	56	267,169

There were no investment assets outside the UK.

At 31 March 2026 the cost of listed investments was £221,149 (2025 - £212,266).

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other debtors	3,809	2,449
Prepayments and accrued income	1,449	2,153
	5,258	4,602

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accrued expenses	8,132	5,323

12 MOVEMENT IN FUNDS

	At 1/4/25	Net movement in funds	At 31/3/26
	£	£	£
Unrestricted Funds			
General Fund	889,120	6,592	895,712
Restricted Funds			
Restricted Fund	8,295	310	8,605
TOTAL FUNDS	897,415	6,902	904,317

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	35,504	(60,872)	31,960	6,592
Restricted funds				
Restricted fund	310	-	-	310
TOTAL FUNDS	35,814	(60,872)	31,960	6,902

Comparatives for movement in funds

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted Funds			
General Fund	885,102	4,018	889,120
Restricted Funds			
Restricted Fund	8,609	(314)	8,295
TOTAL FUNDS	893,711	3,704	897,415

Comparative net movement in funds for 2024/2025, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	37,374	(40,599)	7,243	4,018
Restricted funds				
Restricted fund	361	(675)	-	(314)
TOTAL FUNDS	37,735	(41,274)	7,243	3,704

Included in unrestricted funds are investments amounting to £40,041 (2024 - £35,851) which are designated funds set aside for the purpose of replacing the Trust's premises on expiry of the lease. It is the Trust's policy to hold the fund for the duration of the 99 year lease.

14 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.