

HITCHIN BRITISH SCHOOLS TRUST

England & Wales · Charity number 1010345

Details

Other names	HITCHIN BRITISH SCHOOLS TRUST LIMITED, BENCHMARK, BENCHMARK AT THE BRITISH SCHOOLS, THE BRITISH SCHOOLS MUSEUM HITCHIN
Status	Registered
Legal form	Charitable company
Company number	02576495
Registered	1992-04-08
Register	View on the Charity Commission register

Contact

Address	42 Queen Street Hitchin SG4 9TS
Phone	01462429240
Email	admin@hitchinbritishschools.org.uk
Website	www.britishschoolsmuseum.org.uk

Activities

Objects: (I) TO PRESERVE A HISTORICALLY IMPORTANT GROUP OF BUILDINGS IN HITCHIN, HERTFORDSHIRE, KNOWN AS THE BRITISH SCHOOLS(II) TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HISTORY OF SCHOOLING BY:(A) PRESERVING AND ENHANCING THE COLLECTION OF ARTEFACTS RELATING TO THE HISTORY OF ELEMENTARY EDUCATION AND SOCIAL HISTORY OF CHILDREN(B) PRESENTING THESE BUILDINGS AND COLLECTION AS A MUSEUM OF ELEMENTARY EDUCATION AND CHILDHOOD(C) DELIVERING A LIVING EXPERIENCE OF HISTORIC SCHOOLDAYS TO ALL

Activities: Operating The British Schools Museum, a museum of the history of elementary education within a group of Grade II and II* Listed buildings (dating 1837 to 1905). Artifacts and documents collection relating to the education and social history of childhood. Volunteering opportunities, education programmes for schools and outreach programmes. Fundraising programmes of talks, concerts and other events.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** HITCHIN
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£204,272	£205,944	-	-
2024-03-31	£251,187	£166,633	-	-
2023-03-31	£157,839	£153,888	-	-
2022-03-31	£125,907	£102,550	-	-
2021-03-31	£227,255	£120,781	-	-

Trustees

Name	Role	Appointed
Douglas Black		2023-11-01
Dr Zibiah Loakthar		2022-06-15
Fathima Nabeela Ameen		2024-07-01
Francis Hon		2023-11-01
Joanne Ward		2026-03-01
Lesley Saunders		2020-11-05
Richard John Atterton		2020-07-09

Accounts

Charity registration number 1010345 (England and Wales)

Company registration number 02576495

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
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**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
LEGAL AND ADMINISTRATIVE INFORMATION**

Board Of Trustees	Mrs Lesley Saunders - Chair	
	Ms Lucy Unger	
	Mr Douglas Black	
	Mr Francis Hon	
	Mrs Emine Dogan	Resigned 1 April 2025
	Mr Richard Atterton	
	Dr Zibiah Loakthar	
	Mrs Wendy Watson	
	Mrs Abigail Kikuchi	
	Ms Esther Green	Resigned 17 September 2025
	Mrs Nabeela Ameen	Appointed 1 July 2024

Patrons	Lady Caroline Bowes-Lyon
	Mr Andrew Dimsey
	Ricardo Lopez-Portill y Lancaster Jones
	Rodrigo- Alonso Lopez-Portillo y Lancaster - Jones
	Francisco-Xavier Lopez-Portillo y Lancaster - Jones

President	Yvonne Limbrick
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Vice Presidents	Miss E Hunter
	Mrs C Iley

Charity number	1010345
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Company number	02576495
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Registered office	41/42 Queen Street
	Hitchin
	Hertfordshire
	SG4 9TS

Independent examiner	Mark Hjertzen BA FCA
	HW Associates Limited
	Portmill House, Portmill Lane
	Hitchin
	Hertfordshire
	SG5 1DJ

Bankers	CAF Bank Limited
	PO Box 289
	West Malling
	Kent
	ME19 4TA

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The Board of Trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 2015)"

The Legal and Administrative information set out on page 1 forms an integral part of this Report.

Chairs Report

On behalf of the Trustees, I am pleased to present the Annual Report of the Hitchin British Schools Trust for the year ending 31 March 2025. The principal object of the Trust is to preserve and promote the historic British Schools site in Hitchin for the benefit of the public, advancing education and heritage awareness, and ensuring the buildings, collections, and activities serve both present and future generations.

During the reporting period, the Trust has:

1. Welcomed 4,610 school pupils and teachers, extending our educational outreach.
2. Hosted public events, exhibitions, and community activities.
3. Carried out essential conservation and maintenance works on the historic site, ensuring continued safe access.
4. Continued the cataloguing and preservation of collections and archives.

The Trustees are pleased to note that engagement with schools and the local community has continued to strengthen, and the Trust remains a recognised centre for learning and heritage.

The Trust remains financially sound, with careful management of resources and continued support from grants, donations, and trading activities.

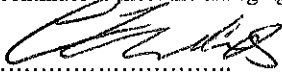
The year ending March 2025 was a particularly busy and rewarding one for the Museum. We were delighted to take part in the Heritage Open Weekend and also undertook a number of essential repairs and improvements, including the installation of a new boiler in the Headmistress's House, a new oven and flooring in the cafe, repairs to window frames and treatment to the Monitorial wall. Our Play Cafe was recognised with the Mum's Guide to Hitchin Award, and we were pleased to introduce a weekly SEND playgroup, further widening our community reach. The programme of events included a children's concert in the Monitorial and a series of new exhibitions, among them Abecedarians, and the Elizabeth Bowes-Lyon exhibition showcasing some of her childhood books. Seasonal activities such as Holiday Crafts, Halloween celebrations, Santa's Grotto, theatre shows and our Christmas Craft Fair brought families and visitors together, while the reopening of additional exhibition space added to the year's achievements. We concluded the year on a high note with a Fancy Dress Children's Ball, which proved to be a resounding success.

We extend our sincere gratitude to our resilient staff, whose optimism and patience have remained steadfast throughout the year. We are equally thankful to our dedicated volunteers, sponsors, donors, grant givers, and Friends, whose generosity, commitment, and warm hospitality — not least the countless cups of tea — have been invaluable to the Museum's continued success. Quite simply, we could not do this without you.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2025

As we look forward to 2025/26, the Hitchin British Schools Museum remains focused on securing grants and external funding to support vital infrastructure improvements. These efforts will ensure the Museum's resilience, safeguard our historic buildings, and allow us to expand our offer to visitors. Our commitment is to balance preservation with innovation, ensuring the Museum continues to meet the changing needs of our community and remains financially sustainable for the future.



Lesley Saunders
Chair HBST

Date: 15 December 2025

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objects ('Objects') are specifically restricted to the following:

1. to preserve and use a historically important group of buildings in Hitchin, Hertfordshire known as British Schools;
2. to advance education of the public in the history of schooling by:
 - A. preserving and enhancing the collections of artefacts relating to the history of elementary education and social history of children;
 - B. presenting these buildings and collections as a museum of elementary education and childhood;
 - C. delivering a living experience of historical schooldays to all.

The Trust continues to uphold the following Vision and Mission Statements: -

Our Vision is for the British Schools Museum: To be the best at connecting our heritage and our communities.

Our Mission is to: Preserve our unique buildings and collections for future generations so that our communities continue to discover and enjoy the history of learning.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Activities to deliver the strategy

The Board met monthly to review our priorities and created a short-term plan to further reduce our expenditure and generate income through safe fundraising and events.

To ensure the maintenance, repair, conservation and restoration of the historic buildings

This has been achieved by:

General maintenance performed throughout the year

- Installation of a new boiler in the Headmistresses House
- Repairs to the window frames
- Treatment of the Monitorial wall
- New oven and flooring in the café

Preserving and developing our collections as an authentic resource for the history of learning:

This has been achieved by:

- identifying ways to publicise the collections and make them accessible
- reopening an exhibition space
- publicising the collections to relevant audiences
- continually assessing the condition of the collections
- developing new exhibitions for the public

Developing our digital profile:

This has been achieved by:

- Regular posting on Facebook and Instagram
- Increasing our Facebook followers
- The play café has a regular group of followers

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Total Visitor Numbers

The museum's total audience during the financial year was 8,265 (2024/25)

Financial Year	Public Opening Days	School Children	Adults with Schools	Group Visitors	Events	Room Hire	Outreach	Total
2020/21	1,684	0	0	0	104	21	52	2,951
2021/22	2,451	1,419	166	30	1,457	165	425	6,113
2022/23	1,796	2,968	0	141	1,297	12	0	6,214
2023/24	1,042	3,975	0	225	3,226	1,230	0	9,698
2024/25	1,267	4,610	0	155	2,136	97	0	8,265

The trend indicates that school visits are increasing. The continued recovery is clearly a reflection of the work done by our team. The above figures do not include the visitors coming to the Tea Room only. In addition to the above we had at least 10,131 adults and children in the café. Giving us a total audience to the museum of 18,396.

Donations, Grants, gifts and legacies

We acknowledge and give thanks to our generous donors and corporate sponsors.

Restricted Grants obtained in 2024/25:

Norfolk County Council	Collection Grant Care	£967
Raymond James	Exhibition room floor	£1,133
Locality Grant	Various small items	£211
RSB partnership	Repairs to Storage heaters	£1,000
Total		£3,311

Unrestricted Grants

Friends of The Hitchin British School	Insurance	£8,603
Total		£8,603

Donations

Donations		£10,941
Gift aid on donations		£35,983
Legacy donation		£20,000
Total		£66,924

This included gift aid relating to a large donation received at the end of the previous financial year.

The Friends of the British Schools Museum deserve a special mention for their continuing support moral support through out the year, we thank you.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Learning Programme

Our learning programme allows children to bring the past to life through role-play, historic lessons, workshops handling genuine historic artefacts and more.

The opportunity to explore and discover what life and education would have been like in Georgian, Victorian and WWII era schools, bringing the past to life is now stretching beyond our immediate local area and we are continuing to attract schools from farther afield. This is enabling us to raise our educational profile and ensuring we are a go to place for this part of the curriculum.

Events

General Events	£3,801
Fundraising	£783
Paranormal	£7,884
Room Hire	£1,380
Total	£6,748

Events income included a series of talks, a craft fair, Halloween, ghost walks, and Santa's grotto.

Volunteers have played a crucial role in facilitating the successful execution of our renowned Paranormal Events. A grand total of 322 participants have engaged in vigils across various locations, including the Monitorial Schoolroom, Gallery Classroom, Headmaster's House, and Girls School Corridor. The presence of dedicated volunteers has truly elevated this encounter into an unforgettable and extraordinary experience and we can't thank them enough. This event is increasing year on year.

A whole site event for Halloween was the largest visitor attraction that ran in 2024. With 395 visitors.

We extend our thanks to volunteers who stepped up and encouraged others and provided inspiration and drive to keep the momentum going throughout the year.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Trading

Café and shop income

	Income 2021/22	Income 2022/23	Income 2023/24	Income 2024/25
Shop income	£2,680	£2,315	£2,790	£2,731
Tea Room income	£2,104	£29,448	£68,405	£70,931

The continual development of the Tea Room has brought essential revenue and footfall to the Museum. The Café is accessible to all, irrespective of their museum visit, and accompanying the café is a play zone, free with a museum ticket or attracts a small charge if only visiting the play zone.

Public Benefit

We have referred to the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future objectives. In particular, we have considered how planned activities will contribute to the aims and objectives we have set. The Trustees are satisfied that the Trust meets the Charity Commission's guidelines with regard to delivering public benefit.

The Trust's policy is to consult and discuss with employees through team and volunteer meetings, management meetings and conferences any matters likely to affect employees' interests.

Information regarding matters of concern to employees and volunteers is given through newsletters, information bulletins and reports which seek to achieve a common awareness on the part of all employees and volunteers of the financial and economic factors affecting the Trust's performance.

Applications for employment from all sectors of the community are always fully considered.

Volunteers

Volunteer contribution remains essential for the museum's accomplishments. The estimated volunteer hours for this year stand at 6,819, although this is likely a conservative figure. Numerous volunteers invest significant time both off-site and behind the scenes, providing essential support and enhancing the museum's visibility. Additionally, the museum's committed small team of staff also dedicates extra hours through volunteering efforts.

The museum acknowledges that volunteering dynamics are evolving in response to economic conditions. We enthusiastically embrace younger volunteers; however, their engagement tends to be of shorter duration with a higher turnover rate. We are actively exploring strategies to enhance the experience for our younger volunteers and enhance their involvement.

We wish to express our gratitude to all the volunteers who have contributed both on-site and from home. Their dedication and hard work are immensely valued, and we extend our heartfelt thanks for their invaluable support.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Board of Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities whilst consideration is given to ways in which additional funds may be raised.

The reserves as of 31 March 2025, totalling £476,740 are:

- Restricted funds: £58,400
- Designated funds £239,900
- General restricted funds £178,440

Risk management

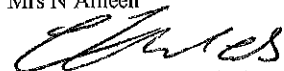
The Board has in place an overall risk management document identifying potential problems of continuing viability, SWOT analysis, as well as health and safety matters, which is under constant review. In addition, the Board has approved policy guidance on the production of safety risk assessments. Structure, governance and management

The Trust is a company limited by guarantee, having no share capital, and is a registered charity. The Trust was incorporated on 24th January 1991 and is governed by its Memorandum and Articles of Association, as amended on 14th November 2015. Membership is, at present, limited to 200 and the liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £10 each.

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year are set out in the Legal and Administrative Information on page 1.

The Board of Trustees are elected by the members. One third of the Board members are required to retire at each Annual General Meeting (AGM), but each person is eligible for re-election at that time. The Board must comprise at least 4 members and not more than 12 and it has the power to fill casual vacancies. A Trustee appointed to fill a casual vacancy must retire at the next AGM and may be proposed for re-election by the members.

Mr R Atterton
Mrs L Saunders
Ms L Unger
Dr Z Loakthar
Mrs W Watson
Mrs A Kikuchi
Mr D Black
Mr F Hon
Mrs N Ameen



On behalf of the Board of Trustees

Mrs Lesley Saunders - Chair Trustee

Dated: 15 December 2025

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Plans for future periods

- Looking for new revenue streams
- Fund raising opportunities
- Explore new ways to use the Collections
- Explore new ways to use the Buildings, as an achieve research centre
- Offer the space as a commercial space
- Undertake a study on how to rebrand and promote the museum
- Obtain grants to ensure the buildings remain in good repair.

Finance

- Train all staff in use of financial systems and processes
- Maintain scrutiny on financial operations
- Gain financial sustainability by levelling running costs and guaranteed income.

People

- Prioritise volunteer recruitment for event organising, social media, collections and volunteer management
- Ensure that there is appropriate cover available to operate the play café to its full potential.

Buildings

- Obtain quotes for building repairs
- Upgrading the cloakroom toilets water supply

Digital

- Increase social media channels and profile
- Review online booking
- Look at cloud-based servers
- Collection management system to be reviewed

Commercial Trading

- Re-imagine the museum shop
- Review the museum brand
- Develop the Play Café experience
- Develop the SEND offering
- Develop partnerships with businesses to encourage use of the space

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2025***

Learning & education

- Increase the number of schools visiting and teacher engagement
- Investigate viability of informal learning through children's parties and day-time activities
- Further develop the site as a community asset with free entry events and supporting local businesses and charities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
INDEPENDENT EXAMINER'S REPORT**

TO THE BOARD OF TRUSTEES OF HITCHIN BRITISH SCHOOLS TRUST

I report to the Board of Trustees on my examination of the financial statements of Hitchin British Schools Trust (the Trust) for the year ended 31 March 2025, which are set out on pages 13 to 27.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Board of Trustees of the Trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Hjertzen BA FCA
H W Associates Limited

Dated: 15 December 2025

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
		2025	2025	2025	2025	2024	2024	2024	2024
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	73,993	-	-	73,993	125,033	-	-	125,033
Charitable activities	3	40,107	-	-	40,107	36,490	-	-	36,490
Other trading activities	4	87,828	-	-	87,828	86,649	-	-	86,649
Investments	5	2,344	-	-	2,344	3,015	-	-	3,015
Total income		<u>204,272</u>	<u>-</u>	<u>-</u>	<u>204,272</u>	<u>251,187</u>	<u>-</u>	<u>-</u>	<u>251,187</u>
Expenditure on:									
Raising funds	6	13,622	-	-	13,622	16,525	-	-	16,525
Charitable activities	7	149,016	-	7,490	156,506	137,908	-	12,916	150,824
	7	19,541	-	-	19,541	17,421	-	-	17,421
	7	16,275	-	-	16,275	11,304	-	-	11,304
Total charitable expenditure		<u>184,832</u>	<u>-</u>	<u>7,490</u>	<u>192,322</u>	<u>166,633</u>	<u>-</u>	<u>12,916</u>	<u>179,549</u>
Total expenditure		<u>198,454</u>	<u>-</u>	<u>7,490</u>	<u>205,944</u>	<u>183,158</u>	<u>-</u>	<u>12,916</u>	<u>196,074</u>
Net income/(expenditure)		<u>5,818</u>	<u>-</u>	<u>(7,490)</u>	<u>(1,672)</u>	<u>68,029</u>	<u>-</u>	<u>(12,916)</u>	<u>55,113</u>
Transfers between funds		148	-	132	280	(2,682)	-	2,682	-
Net movement in funds	9	<u>5,966</u>	<u>-</u>	<u>(7,358)</u>	<u>(1,392)</u>	<u>65,347</u>	<u>-</u>	<u>(10,234)</u>	<u>55,113</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
Notes								
Reconciliation of funds:								
Fund balances at 1 April 2024	172,474	239,900	65,758	478,132	107,127	239,900	75,992	423,019
Fund balances at 31 March 2025	<u>178,440</u>	<u>239,900</u>	<u>58,400</u>	<u>476,740</u>	<u>172,474</u>	<u>239,900</u>	<u>65,758</u>	<u>478,132</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
BALANCE SHEET**

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		237,399		248,647
Current assets					
Stocks	14	3,403		1,489	
Debtors	15	6,956		7,110	
Cash at bank and in hand		245,463		230,214	
		255,822		238,813	
Creditors: amounts falling due within one year	16	(16,481)		(9,328)	
Net current assets			239,341		229,485
Total assets less current liabilities			476,740		478,132
Income funds					
Restricted funds	19		58,400		65,758
Unrestricted funds			418,340		412,374
			476,740		478,132

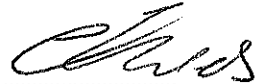
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board Of Trustees on 15 December 2025.



Mrs L Saunders
Trustee

Company Registration No. 02576495

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Charity information

Hitchin British Schools Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 41/42 Queen Street, Hitchin, Hertfordshire, SG4 9TS.

1.1 Basis of preparation

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Board of Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the cafe and the shop.

Charitable expenditure comprises those costs incurred by the charitable company on the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charitable company and include the reporting accountants and legal fees and costs linked to the charitable company's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation.

The school land, together with the original school buildings, was purchased by the Trust in 1994. The Trust is responsible for keeping the original buildings in fit and useful condition, and these costs are written off as incurred.

Conservation, renovation and restoration of the buildings, constituting improvements subsequent to the original purchase, costing more than £5,000 are capitalised and carried in the balance sheet at historical cost. Land is not depreciated.

Heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2%
Building renovation & restoration	2%
Fixtures, fittings & equipment	Variable %

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies **(Continued)**

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations, grants, gifts and legacies

	2025	2024
	£	£
Donations and gifts	66,926	109,960
Grants receivable for core activities	7,067	15,073
	<u>73,993</u>	<u>125,033</u>

Donated goods and services

The Trust benefits greatly from the unpaid support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the accounts.

3 Charitable activities

	Museum and Educational programmes 2025 £	Museum and Educational programmes 2024 £
Sale of goods	<u>40,107</u>	<u>36,490</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	14,165	15,454
Shop income	73,663	71,195
Other trading activities	87,828	86,649

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,344	3,015

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staging fundraising events	1,248	3,007
Trading costs		
Other trading activities	12,374	13,518
Total costs	13,622	16,525

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

7

Charitable activities

	Museum and educational programmes	Preservation and exhibition of collections	Maintenance of historic buildings	Total 2025	Total 2024
	2025	2025	2025		
	£	£	£	£	£
Staff costs	111,795	-	-	111,795	98,587
Depreciation and impairment	11,248	-	-	11,248	16,674
Exhibition and conservation costs	1,304	1,299	-	2,603	756
Schools programme costs	988	-	-	988	4,575
Repairs and maintenance	-	-	16,275	16,275	11,304
Other costs	790	-	-	790	147
	<u>126,125</u>	<u>1,299</u>	<u>16,275</u>	<u>143,699</u>	<u>132,043</u>
Share of support costs (see note 8)	30,381	18,242	-	48,623	34,213
Share of governance costs (see note 8)	-	-	-	-	13,293
	<u>156,506</u>	<u>19,541</u>	<u>16,275</u>	<u>192,322</u>	<u>179,549</u>
Analysis by fund					
Unrestricted funds - general	149,016	19,541	16,275	184,832	166,633
Restricted funds	7,490	-	-	7,490	12,916
	<u>156,506</u>	<u>19,541</u>	<u>16,275</u>	<u>192,322</u>	<u>179,549</u>
For the year ended 31 March 2024					
Unrestricted funds - general	137,908	17,421	11,304		166,633
Restricted funds	12,916	-	-		12,916
	<u>150,824</u>	<u>17,421</u>	<u>11,304</u>		<u>179,549</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Premises running costs	16,794	19,115
Communication and marketing	5,502	3,980
Bookkeeping services	2,348	5,122
Finance, legal and professional costs	723	4,857
Office and general costs	3,240	2,935
Governance costs	20,318	11,497
	<u>48,925</u>	<u>47,506</u>
Analysed between:		
Support costs	28,607	36,009
Governance costs	20,318	11,497
	<u>48,925</u>	<u>47,506</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>11,248</u>	<u>16,674</u>

10 Board Of Trustees

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year.

None of the Board of Trustees had out of pocket expenses, no reimbursement was required (2024: £nil reimbursement).

The aggregate amount of donations received from Trustees during the year was NIL(2024: £nil).

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	<u>14</u>	<u>13</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Employees (Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	128,316	106,287
Other pension costs	1,397	1,397
	<u>129,713</u>	<u>107,684</u>

12 Taxation

The Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

13 Tangible fixed assets

	Land and buildings	Building renovation & restoration	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	180,000	127,896	172,585	480,481
At 31 March 2025	180,000	127,896	172,585	480,481
Depreciation and impairment				
At 1 April 2024	34,800	52,404	144,630	231,834
Depreciation charged in the year	1,200	2,558	7,490	11,248
At 31 March 2025	36,000	54,962	152,120	243,082
Carrying amount				
At 31 March 2025	144,000	72,934	20,465	237,399
At 31 March 2024	145,200	75,492	27,955	248,647

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	<u>3,403</u>	<u>1,489</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	6,710	6,864
Other debtors	246	246
	<u>6,956</u>	<u>7,110</u>

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	(827)	382
Trade creditors	13,604	5,607
Other creditors	564	936
Accruals and deferred income	3,140	2,403
	<u>16,481</u>	<u>9,328</u>

17 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,397	1,397
	<u>1,397</u>	<u>1,397</u>

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

18 Unrestricted funds -

These are unrestricted funds which are material to the Trust's activities.

	At 31 March 2025	At 1 April 2024
	£	£
	<u>239,900</u>	<u>239,900</u>
Previous year:	At 1 April 2023	At 31 March 2024
	£	£
	<u>239,900</u>	<u>239,900</u>

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

19 Restricted funds

Joyce Taylor

This fund represents funds for the publication of the Poor Child's fund book.

Collections Fund

This fund represents various donations which have enabled the purchase of conservation materials and cataloguing facilities for the collections.

Computer & Telephone Fund

This fund represents donations and grants to enable the Trust to upgrade its computers and telephone systems. Permission was obtained to de-restrict and release to general fund.

BFSS

This fund represents funding for educational purposes.

RSB Partnership

This fund represents funds that were donated for storage heaters.

STOS

This fund represents funding for social enterprise.

Friends

This fund represents donations towards the cost of building insurance.

Fixed assets Reserve

This fund holds the net book value of assets purchased using restricted capital funds.

Other items

This fund represents small grants for variety of purposes.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	172,474	204,272	(198,454)	148	178,440
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	107,127	251,187	(183,158)	(2,682)	172,474
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

School Buildings Designated Fund

The Board of Trustees has taken the prudent decision to designate this fund at the carrying value of the freehold land and buildings and associated renovation and restoration costs because the school buildings are intrinsic to the charitable activities of the Trust and do not represent free reserves.

Computer Fund

The Board of Trustees has taken the decision to designate this fund to replace obsolete information technology within the museum that serve the charitable activities.

21 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2025	2025	2025	2025
	£	£	£	£
At 31 March 2025:				
Tangible assets	-	237,399	-	237,399
Current assets/(liabilities)	180,941	-	58,400	239,341
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	180,941	237,399	58,400	476,740
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds	Designated funds	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	8,747	239,900	-	248,647
Current assets/(liabilities)	163,727	-	65,758	229,485
	<u>72,474</u>	<u>239,900</u>	<u>65,758</u>	<u>478,132</u>

22 Related party transactions

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

The Trust is supported by the Friends of the Hitchin British Schools Museum ("the Friends"), an independent charity (registered number 1016659) which makes donations to the Trust.

Accounts

Charity registration number 1010345

Company registration number 02576495 (England and Wales)

HITCHIN BRITISH SCHOOLS TRUST

BRITISH SCHOOLS MUSEUM

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
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**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
LEGAL AND ADMINISTRATIVE INFORMATION**

Board Of Trustees	Mrs Lesley Saunders - Chair Ms Lucy Unger Mr Douglas Black Mr Francis Hon Mrs Emine Dogan Mr Richard Atterton Ms Claire Woodforde Dr Zibiah Loakthar Mrs Wendy Watson Mrs Abigail Kikuchi Ms Esther Green	Appointed 1 November 2023 Appointed 1 November 2023 Appointed 1 November 2023 Resigned 24 May 2023
Patrons	Lady Caroline Bowes-Lyon Mr Andrew Dimsey Ricardo Lopez-Portill y Lancaster Jones Rodrigo- Alonso Lopez-Portillo y Lancaster - Jones Francisco-Xavier Lopez-Portillo y Lancaster - Jones	
President	Mrs Ynonne Limbrick	
Vice Presidents	Miss E Hunter Mrs C Iley	
Charity number	1010345	
Company number	02576495	
Registered office	41/42 Queen Street Hitchin Hertfordshire SG4 9TS	
Independent examiner	Mark Hjertzen BA FCA HW Associates Limited Portmill House, Portmill Lane Hitchin Hertfordshire SG5 1DJ	
Bankers	CAF Bank Limited PO Box 289 West Malling Kent ME19 4TA	

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 2015)"

The Legal and Administrative information set out on page 1 forms an integral part of this Report.

Chairs Report The year 2023 has been a remarkable period for the Hitchin British School, marked by significant achievements and community engagement. Our museum, housed in the historic Grade II and Grade II* listed buildings, continues to be a beacon of educational heritage. This year, we successfully hosted numerous events, which attracted a diverse group of visitors eager to learn about the educational practices of the past, providing a fun and educational experience for families. These events not only enhanced our visibility, but also strengthened our ties with the local community.

In addition to our public events, we have made strides in preserving and showcasing our unique collection. The museum's Victorian Gallery classroom and the last surviving Monitorial Schoolroom in the world remain central attractions, drawing history enthusiasts and educational groups alike. Our efforts to offer immersive experiences, such as the 1880 Gallery Lesson, have been well-received, providing visitors with a vivid glimpse into the educational methods of the 19th century.

Furthermore, the introduction of our Play Cafe has been a resounding success winning a Heritage Association of Museums award for innovation. This space, with its indoor and outdoor play areas, has become a favourite among our youngest visitors and their families, offering a welcoming environment where they can enjoy refreshments while the children play. As we look forward to the coming year, we remain committed to our mission of preserving this invaluable piece of educational history and continuing to offer enriching experiences to all our visitors.

A heartfelt appreciation goes out to our resilient staff, whose optimism and patience have been unwavering. We are immensely grateful to our dedicated volunteers, sponsors, donors, grant givers, and Friends, whose support and hospitality, including countless cups of tea, have been invaluable throughout the year.

Looking ahead to 2024/25, the Hitchin British Schools Museum is continuing to actively pursue grants to further enhance the building's infrastructure and elevate the museum to a preferred destination for all. We are excited about the future and remain committed to preserving our cultural heritage while adapting to the evolving needs of our community.



Lesley Saunders
Acting Chair HBST

Date: 25 Nov 2024

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Companies Act 2006 and "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

The charity's objects ('Objects') are specifically restricted to the following:

1. to preserve and use a historically important group of buildings in Hitchin, Hertfordshire known as British Schools;
2. to advance education of the public in the history of schooling by:
 - A. preserving and enhancing the collections of artefacts relating to the history of elementary education and social history of children;
 - B. presenting these buildings and collections as a museum of elementary education and childhood;
 - C. delivering a living experience of historical schooldays to all.

The Trust continues to uphold the following Vision and Mission Statements: -

Our Vision is for the British Schools Museum: To be the best at connecting our heritage and our communities.

Our Mission is to: Preserve our unique buildings and collections for future generations so that our communities continue to discover and enjoy the history of learning.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Activities to deliver the strategy

The Board met monthly to review our priorities and created a short-term plan to further reduce our expenditure and generate income through safe fundraising and events.

To ensure the maintenance, repair, conservation and restoration of the historic buildings

This has been achieved by:

- General maintenance performed throughout the year
- Upgrading the Team Room.
- Clearing non-visitor areas of un-used items and items in poor repair to gain better access for site condition assessment.

Preserving and developing our collections as an authentic resource for the history of learning:

This has been achieved by:

- Identifying ways to publicise the collections and make them accessible
- Publicising the collections to relevant audiences
- Creating a schedule for digitisation of texts and artefacts
- Assessing the condition of the collections
- Developing new exhibitions for the public
- Undertaking a public survey to see what the local community knew about the museum and to understand what they liked / disliked about their experience.

Developing our digital profile:

This has been achieved by:

- Regular posting on Facebook and Instagram
- Increasing our Facebook followers
- The play café has a regular group of followers

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Total Visitor Numbers

The museums' total audience during the financial year was 9,698 (2022/23 6,566).

FINANCIAL YEAR	PUBLIC OPENING DAYS	SCHOOL CHILDREN	ADULTS WITH SCHOOLS	GROUP VISITORS	EVENTS	ROOM HIRE	OUTREACH	TOTAL
2018/19	3,948	4,359	626	389	2949	200	1,963	14,434
2019/20	1,813	3,113	547	320	2,833	928	1,551	11,123
2020/21	1,684	0	0	0	104	21	52	2,951
2021/22	2,451	1,419	166	30	1,457	165	425	6,113
2022/23	2,196	2,968	352	141	367	542	0	6,566
2023/24	1,042	3,975	0	225	3,226	1,230	0	9,698

The trend indicates that school visits are increasing. The recovery is clearly a reflection of the work done by our team. The above figures do not include the visitors coming to the Tea Room only. In addition to the above we had at least 9,950 adults and children in the café. Giving a total audience to the museum of 18,187.

Donations, Grants, gifts and legacies

We acknowledge and give thanks to our generous donors and corporate sponsors.

The Restricted Grants obtained in 2023/24:

AIM	Collections Audit	1,320
Steps to Sustainability	Tea Room	1,200
British and Foreign School Society	Educational use	500
Total		3,320

Unrestricted Grants

Friends of The Hitchin School	Insurance	8,603
Joyce Taylor	Reprint of Book	3,000
Hertfordshire County Council – locality grant	Christmas Tree	150
Total		11,753

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Donations

We have been extremely lucky this year to receive a large donation without any restrictions to enable us to help match fund for grants to improve and maintain the fabric of the building. For this we cannot express our gratitude enough.

Friends of the British Schools Museum	Lighting	10,063
General Donations – with gift aid		90,990
Donations		7,857
Total		£109,960

This year we received £4,158 of gift aid. The large donation also attracted gift aid but we did not receive this income until April 2024. The Friends of the British Schools Museum deserve a special mention for their continuing support moral support through out the year, we thank you.

Learning Programme

Our learning programme allows children to bring the past to life through role-play, historic lessons, workshops handling genuine historic artefacts and more.

The opportunity to explore and discover what life and education would have been like in Georgian, Victorian and WWII era schools, bringing the past to life is now stretching beyond our immediate local area and we are starting to attract schools from farther afield. This is enabling us to raise our educational profile and ensuring we are a go to place for this part of the curriculum.

General Events	4,992
Fundraising	1,951
Paranormal	7,514
Room Hire	997
Total	£15,454

Events income included a series of talks, a craft fair, Halloween, ghost walks, recorder concert, Christmas wreath making and Santa's grotto, children's book festival and finally a book launch for William Wilshire's Hitchin Farm.

Volunteers have played a crucial role in facilitating the successful execution of our renowned Paranormal Events. A grand total of 338 participants have engaged in vigils across various locations, including the Monitorial Schoolroom, Gallery Classroom, Headmaster's House, and Girls School Corridor. The presence of dedicated volunteers has truly elevated this encounter into an unforgettable and extraordinary experience and we can't thank them enough. This event is increasing year on year.

A whole site event for Halloween was the largest visitor attraction that ran in 2023. With 204 adults, 286 children over 5 years old and 35 children under 5 years old, plus Halloween after dark 27 adults, 27 children and 1 under 5 (Total 580)

We extend our thanks to volunteers who stepped up and encouraged others and provided inspiration and drive to keep the momentum going throughout the year.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

**Trading
Shop and Tea Room**

	Income 2021/22	Income 2022/23	Income 2022/23
Shop income	£2,680.24	£2,315.00	£2,790.00
Tea Room income	£2,104.23	£29,448.11	£68,405.00

The continual development of the Tea Room has brought essential revenue and footfall to the Museum. The Café is accessible to all, irrespective of their museum visit, and accompanying the café is a play zone, free with a museum ticket or attracts a small charge if only visiting the play zone.

Public Benefit

We have referred to the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future objectives. In particular, we have considered how planned activities will contribute to the aims and objectives we have set. The Trustees are satisfied that the Trust meets the Charity Commission's guidelines with regard to delivering public benefit.

The Trust's policy is to consult and discuss with employees through team and volunteer meetings, management meetings and conferences any matters likely to affect employees' interests.

Information regarding matters of concern to employees and volunteers is given through newsletters, information bulletins and reports which seek to achieve a common awareness on the part of all employees and volunteers of the financial and economic factors affecting the Trust's performance.

Applications for employment from all sectors of the community are always fully considered.

Volunteers

Volunteer contribution remains essential for the museum's accomplishments. The estimated volunteer hours for this year stand at 8,000, although this is likely a conservative figure. Numerous volunteers invest significant time both off-site and behind the scenes, providing essential support and enhancing the museum's visibility. Additionally, the museum's committed small team of staff also dedicates extra hours through volunteering efforts.

The museum acknowledges that volunteering dynamics are evolving in response to economic conditions. We enthusiastically embrace younger volunteers; however, their engagement tends to be of shorter duration with a higher turnover rate. We are actively exploring strategies to enhance the experience for our younger volunteers and enhance their involvement.

We wish to express our gratitude to all the volunteers who have contributed both on-site and from home. Their dedication and hard work are immensely valued, and we extend our heartfelt thanks for their invaluable support.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Board of Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities whilst consideration is given to ways in which additional funds may be raised.

The reserves as of 31 March 2024, totalling £478,132 are:

- Restricted funds: £65,758
- Designated funds £239,900
- General unrestricted funds £172,474

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Risk management

The Board has in place an overall risk management document identifying potential problems of continuing viability, SWOT analysis, as well as health and safety matters, which is under constant review. In addition, the Board has approved policy guidance on the production of safety risk assessments. Structure, governance and management.

The Trust is a company limited by guarantee, having no share capital, and is a registered charity. The Trust was incorporated on 24th January 1991 and is governed by its Memorandum and Articles of Association, as amended on 14th November 2015. Membership is, at present, limited to 200 and the liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £10 each.

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year are set out in the Legal and Administrative Information on page 1.

The Board of Trustees are elected by the members. One third of the Board members are required to retire at each Annual General Meeting (AGM), but each person is eligible for re-election at that time. The Board must comprise at least 4 members and not more than 12 and it has the power to fill casual vacancies. A Trustee appointed to fill a casual vacancy must retire at the next AGM and may be proposed for re-election by the members.

Mr R Atterton
Mrs L Saunders
Ms L Unger
Dr Z Loakthar
Mrs W Watson
Mrs A Kikuchi
Ms E Green
Mr D Black
Mr F Hon
Mrs E Dogan



On behalf of the Board of Trustees

Mrs Lesley Saunders- Chair Trustee

Dated: 25 November 2024

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Plans for future periods

- Looking for new revenue streams
- Fund raising opportunities
- Explore new ways to use the Collections
- Explore new ways to use the Buildings, as an achieve research centre
- Obtain grants to ensure the buildings remain in good repair.

Finance

- Train all staff in use of financial systems and processes
- Maintain scrutiny on financial operations
- Gain financial sustainability by levelling running costs and guaranteed income.

People

- Prioritise volunteer recruitment for event organising, social media, collections and volunteer management
- Ensure that there is appropriate cover available to operate the play café to its full potential.

Buildings

- Obtain quotes for building repairs
- Upgrade the heating system
- Upgrading the cloakroom toilets water supply

Digital

- Increase social media channels and profile
- Review online booking
- Look at cloud-based servers
- Collection management system to be reviewed

Commercial Trading

- Re-imagine the museum shop
- Review the museum brand
- Develop the Play Café experience

Learning & education

- Increase the number of schools visiting and teacher engagement
- Investigate viability of informal learning through children's parties and day-time activities
- Further develop the site as a community asset with free entry events and supporting local businesses and charities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
INDEPENDENT EXAMINER'S REPORT**

TO THE BOARD OF TRUSTEES OF HITCHIN BRITISH SCHOOLS TRUST

I report to the Board of Trustees on my examination of the financial statements of Hitchin British Schools Trust (the Trust) for the year ended 31 March 2024, which are set out on pages 11 to 27.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Board of Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

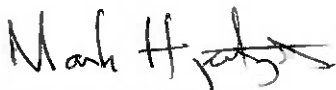
Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Hjertzen BAFCA
H W Associates Limited

Dated: 29th November 2024

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
		2024	2024	2024	2024	2023	2023	2023	2023
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	2	125,033	-	-	125,033	43,208	26,810	-	70,018
Charitable activities	3	36,490	-	-	36,490	33,466	-	9,350	42,816
Other trading activities	4	86,649	-	-	86,649	44,275	-	-	44,275
Investments	5	3,015	-	-	3,015	730	-	-	730
Total income		<u>251,187</u>	<u>-</u>	<u>-</u>	<u>251,187</u>	<u>121,679</u>	<u>26,810</u>	<u>9,350</u>	<u>157,839</u>
Expenditure on:									
Raising funds	6	16,525	-	-	16,525	7,796	-	-	7,796
Charitable activities	7	137,908	-	12,916	150,824	84,519	19,063	16,458	120,040
	7	17,421	-	-	17,421	21,142	-	-	21,142
	7	11,304	-	-	11,304	4,910	-	-	4,910
Total charitable expenditure		<u>166,633</u>	<u>-</u>	<u>12,916</u>	<u>179,549</u>	<u>110,571</u>	<u>19,063</u>	<u>16,458</u>	<u>146,092</u>
Total expenditure		<u>183,158</u>	<u>-</u>	<u>12,916</u>	<u>196,074</u>	<u>118,367</u>	<u>19,063</u>	<u>16,458</u>	<u>153,888</u>
Net income/(expenditure)		<u>68,029</u>	<u>-</u>	<u>(12,916)</u>	<u>55,113</u>	<u>3,312</u>	<u>7,747</u>	<u>(7,108)</u>	<u>3,951</u>
Transfers between funds		(2,682)	-	2,682	-	(41,671)	-	12,887	(28,784)
Net movement in funds	9	<u>65,347</u>	<u>-</u>	<u>(10,234)</u>	<u>55,113</u>	<u>(38,359)</u>	<u>7,747</u>	<u>5,779</u>	<u>(24,833)</u>

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated funds	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Reconciliation of funds:								
Fund balances at 1 April 2023	107,127	239,900	75,992	423,019	145,485	232,154	70,213	447,852
Fund balances at 31 March 2024	172,474	239,900	65,758	478,132	107,126	239,901	75,992	423,019

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
BALANCE SHEET**

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		248,647		265,322
Current assets					
Stocks	13	1,489		2,535	
Debtors	14	7,110		12,749	
Cash at bank and in hand		230,214		153,333	
		238,813		168,617	
Creditors: amounts falling due within one year	15	(9,328)		(10,920)	
Net current assets			229,485		157,697
Total assets less current liabilities			478,132		423,019
Income funds					
Restricted funds	18		65,758		75,992
Unrestricted funds			412,374		347,027
			478,132		423,019

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board Of Trustees on 25 November.



Mrs L Saunders
Trustee

Company Registration No. 02576495

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

Charity information

Hitchin British Schools Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 41/42 Queen Street, Hitchin, Hertfordshire, SG4 9TS.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Board of Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the cafe and the shop.

Charitable expenditure comprises those costs incurred by the charitable company on the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charitable company and include the reporting accountants and legal fees and costs linked to the charitable company's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation.

The school land, together with the original school buildings, was purchased by the Trust in 1994. The Trust is responsible for keeping the original buildings in fit and useful condition, and these costs are written off as incurred.

Conservation, renovation and restoration of the buildings, constituting improvements subsequent to the original purchase, costing more than £5,000 are capitalised and carried in the balance sheet at historical cost. Land is not depreciated.

Heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2%
Building renovation & restoration	2%
Fixtures, fittings & equipment	Variable %

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations, grants, gifts and legacies

	Unrestricted funds general £	Unrestricted funds £	Total 2024 £	Total 2023 £
Donations and gifts	109,960	-	109,960	17,225
Grants receivable for core activities	15,073	-	15,073	52,793
	<u>125,033</u>	<u>-</u>	<u>125,033</u>	<u>70,018</u>
For the year ended 31 March 2023	<u>43,208</u>	<u>26,810</u>		<u>70,018</u>

Donated goods and services

The Trust benefits greatly from the unpaid support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the accounts.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Museum and educational programmes	Museum and educational programmes
	2024	2023
	£	£
Sale of goods	36,490	33,466
Performance related grants	-	9,350
	<u>36,490</u>	<u>42,816</u>
Analysis by fund		
Unrestricted funds - general	36,490	33,466
Restricted funds	-	9,350
	<u>36,490</u>	<u>42,816</u>
For the year ended 31 March 2023		
Unrestricted funds - general	33,466	
Restricted funds	9,350	
	<u>42,816</u>	
Performance related grants		
	<u>-</u>	<u>9,350</u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising events	15,454	12,512
Shop income	71,195	31,763
	<u>86,649</u>	<u>44,275</u>
Other trading activities		

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,015	730

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Costs of fundraising events and room hire		
Staging fundraising events	3,007	1,037
Cafe and shop expenditure		
Other trading activities	13,518	6,759
Total costs	16,525	7,796

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7

Charitable activities

	Museum and educational programmes	Preservation and exhibition of collections	Maintenance of historic buildings	Total 2024	Total 2023
	2024	2024	2024		
	£	£	£	£	£
Staff costs	98,587	-	-	98,587	45,508
Depreciation and impairment	16,674	-	-	16,674	16,645
Exhibition and conservation costs	652	104	-	756	3,968
Schools programme costs	4,575	-	-	4,575	1,356
Repairs and maintenance	-	-	11,304	11,304	23,973
Staff and volunteer training and welfare	-	-	-	-	2,154
Other costs	147	-	-	147	900
	<u>120,635</u>	<u>104</u>	<u>11,304</u>	<u>132,043</u>	<u>94,504</u>
Share of support costs (see note 8)	21,456	12,757	-	34,213	41,587
Share of governance costs (see note 8)	8,733	4,560	-	13,293	10,001
	<u>150,824</u>	<u>17,421</u>	<u>11,304</u>	<u>179,549</u>	<u>146,092</u>
Analysis by fund					
Unrestricted funds - general	137,908	17,421	11,304	166,633	110,571
Unrestricted funds -	-	-	-	-	19,063
Restricted funds	12,916	-	-	12,916	16,458
	<u>150,824</u>	<u>17,421</u>	<u>11,304</u>	<u>179,549</u>	<u>146,092</u>
For the year ended 31 March 2023					
Unrestricted funds - general	84,519	21,142	4,910		110,571
Unrestricted funds -	19,063	-	-		19,063
Restricted funds	16,458	-	-		16,458
	<u>120,040</u>	<u>21,142</u>	<u>4,910</u>		<u>146,092</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Support costs	19,115	19,587
Support costs	3,980	4,883
Support costs	5,122	3,235
Support costs	4,857	11,520
Support cos	2,935	2,362
Governance costs	11,497	10,001
	<u>47,506</u>	<u>51,588</u>
Analysed between:		
Support costs	36,009	41,278
Governance costs	11,497	10,310
	<u>47,506</u>	<u>51,588</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	16,674	16,645
	<u>16,674</u>	<u>16,645</u>

10 Board Of Trustees

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year.

None of the Board of Trustees had out of pocket expenses, no reimbursement was required (2023: £nil reimbursement).

The aggregate amount of donations received from Trustees during the year was NIL(2023: £nil).

11 Taxation

The Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Land and buildings	Building renovation & restoration	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	180,000	127,896	172,585	480,481
At 31 March 2024	180,000	127,896	172,585	480,481
Depreciation and impairment				
At 1 April 2023	33,600	49,846	131,714	215,160
Depreciation charged in the year	1,200	2,558	12,916	16,674
At 31 March 2024	34,800	52,404	144,630	231,834
Carrying amount				
At 31 March 2024	145,200	75,492	27,955	248,647
At 31 March 2023	146,400	78,051	40,871	265,322

13 Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,489	2,535

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,864	4,228
Other debtors	246	246
Prepayments and accrued income	-	8,275
	7,110	12,749

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	382	696
Trade creditors	5,607	5,438
Other creditors	936	386
Accruals and deferred income	2,403	4,400
	9,328	10,920

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,397	1,202
	<u>1,397</u>	<u>1,202</u>

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

17 Unrestricted funds -

These are unrestricted funds which are material to the Trust's activities.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	239,900	-	-	239,900
	<u>239,900</u>	<u>-</u>	<u>-</u>	<u>239,900</u>
Previous year:				
	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
	232,154	26,810	(19,063)	239,901
	<u>232,154</u>	<u>26,810</u>	<u>(19,063)</u>	<u>239,901</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Movement in funds	
Incoming resources	Balance at 31 March 2024
£	£
-	65,758

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

18 Restricted funds

(Continued)

Collections Fund

This fund represents various donations which have enabled the purchase of conservation materials and cataloguing facilities for the collections.

Computer & Telephone Fund

This fund represents donations and grants to enable the Trust to upgrade its computers and telephone systems. Permission was obtained to de-restrict and release to general fund.

Arts Council England Culture Recovery Funding

This fund represents grants to fund an intern to assist the Curator with the collection. Permission was obtained to de-restrict and release to general fund.

Small items

This fund represents a number of small grants and donations for a variety of purposes.

Association of Independent Museums

This fund represents grants from the Association of Independent Museums Biffa History Makers scheme.

Fixed asset reserve

This fund holds the net book value of assets purchased using restricted capital funds.

Keeping Your Trustees On Track

This fund represents grants to support the trustee board development and transition work.

Heritage Compass

This fund represents grant to fund the development of essential skills in business planning, audience development, leadership and change management, with the aim of creating a better connected, informed and resilient heritage landscape across England.

Bringing Laughter Back to Playground

This fund represents a grant to increase the interpretation of the playground to include introducing a new schools' session where they learn about and play traditional games.

Kickstart Scheme

This fund from DWP represents grants help to provide six months of paid employment for young people including employability support to develop their work skills and to help them find future employment.

STOS

This fund represents funding for social enterprise.

SHARE -Toward Net Zero Carbon - (Lighting)

This fund represents grant for lighting.

Hertfordshire Literacy

This fund represents a grant to cover core costs over the Covid 19 lockdown.

Other items

This fund represents small grants for variety of purposes

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	107,127	251,187	(183,158)	(2,682)	172,474
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	145,485	121,679	(118,367)	(41,671)	107,126
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

School Buildings Designated Fund

The Board of Trustees has taken the prudent decision to designate this fund at the carrying value of the freehold land and buildings and associated renovation and restoration costs because the school buildings are intrinsic to the charitable activities of the Trust and do not represent free reserves.

Computer Fund

The Board of Trustees has taken the decision to designate this fund to replace obsolete information technology within the museum that serve the charitable activities.

20 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 March 2024:				
Tangible assets	8,747	239,900	-	248,647
Current assets/(liabilities)	163,727	-	65,758	229,485
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	172,474	239,900	65,758	478,132
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds	Designated funds	Restricted funds	Total
	2023	2023	2023	2023
	£	£	£	£
At 31 March 2023:				
Tangible assets	25,421	239,901	-	265,322
Current assets/(liabilities)	81,705	-	75,992	157,697
	<u>107,126</u>	<u>239,901</u>	<u>75,992</u>	<u>423,019</u>

21 Operating lease commitments

Lessee

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	<u>-</u>	<u>994</u>

22 Related party transactions

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

The Trust is supported by the Friends of the Hitchin British Schools Museum ("the Friends"), an independent charity (registered number 1016659) which makes donations to the Trust.

Accounts

Charity registration number 1010345

Company registration number 02576495 (England and Wales)

HITCHIN BRITISH SCHOOLS TRUST

BRITISH SCHOOLS MUSEUM

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
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**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
LEGAL AND ADMINISTRATIVE INFORMATION**

Board Of Trustees	Mrs Lesley Saunders - Acting Chair	
	Ms Lucy Unger	
	Mr Samuel Forsyth	Resigned 12 October 2022
	Mr James Burgess	Resigned 11 May 2022
	Mr Richard Atterton	
	Ms Claire Woodforde	
	Dr Zibiah Loakthar	Appointed 15 June 2022
	Mrs Wendy Watson	Appointed 15 June 2022
	Mrs Abigail Kikuchi	Appointed 15 June 2022
	Ms Esther Green	Appointed 15 June 2022

Patrons	Lady Caroline Bowes-Lyon
	Mr Andrew Dimsey
	Ricardo Lopez-Portillo y Lancaster Jones
	Rodrigo- Alonso López-Portillo y Lancaster - Jones
	Francisco-Xavier Lopez-Portillo y Lancaster - Jones

President	Mrs Yvonne Limbrick
Vice Presidents	Miss E Hunter
	Mrs C Iley
Charity number	1010345
Company number	02576495
Registered office	41/42 Queen Street
	Hitchin
	Hertfordshire
	SG4 9TS
Independent examiner	Mark Hjertzen BA FCA
	HW Associates Limited
	Portmill House, Portmill Lane
	Hitchin
	Hertfordshire
	SG5 1DJ
Bankers	CAF Bank Limited
	PO Box 289
	West Malling
	Kent
	ME19 4TA

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 2015)"

The Legal and Administrative information set out on page 1 forms an integral part of this Report.

Chairs Report

Amidst the dynamic landscape faced by numerous small museums, the Hitchin British Schools Museum has undergone significant changes over the past year. Notably, some key Trustees resigned, but we are pleased to announce that a dedicated and committed new group of Trustees has taken charge, ready to lead the museum through the challenges of the current climate. In addition, Mrs Yvonne Limbrick has been appointed as our President.

In 2022, we unveiled our enhanced Tea Room, now known as "The Play Café," with a strong focus on engaging young children. This venture has been highly successful, has grown over the year incorporating activities that align with the museum's ethos and brought new families to the Museum.

Our commitment to improving visitor experiences led us to upgrade our displays, ensuring they remain relevant and meaningful to today's audiences. Additionally, we initiated investments to enhance the building's infrastructure, with plans to upgrade utility supplies to address heating challenges and maintain the required standards.

Heartfelt appreciation goes out to our resilient staff, whose optimism and patience have been unwavering. We are immensely grateful to our dedicated volunteers, sponsors, donors, grant givers, and Friends, whose unwavering support and hospitality, including countless cups of tea, have been invaluable throughout the year.

Looking ahead to 2023/24, the Hitchin British Schools Museum is actively pursuing grants to further enhance the building's infrastructure and elevate the museum to a preferred destination for all. We are excited about the future and remain committed to preserving our cultural heritage while adapting to the evolving needs of our community.



Lesley Saunders

Chair HBST

Date: 29/10/23

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2023

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Companies Act 2006 and "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

The charity's objects ('Objects') are specifically restricted to the following:

1. to preserve and use a historically important group of buildings in Hitchin, Hertfordshire known as British Schools;
2. to advance education of the public in the history of schooling by:
 - A. preserving and enhancing the collections of artefacts relating to the history of elementary education and social history of children;
 - B. presenting these buildings and collections as a museum of elementary education and childhood;
 - C. delivering a living experience of historical schooldays to all.

The Trust continues to uphold the following Vision and Mission Statements: -

Our Vision is for the British Schools Museum: To be the best at connecting our heritage and our communities.

Our Mission is to: Preserve our unique buildings and collections for future generations so that our communities continue to discover and enjoy the history of learning.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Activities to deliver the strategy

The Board convened on a monthly basis to assess our priorities and devised a concise strategy for immediate cost reduction and revenue enhancement through fundraising and events. Securing two modest grants, the Board organized a Trustee Away Day, bringing together the Board and an Independent Cultural Consultant, Laura Crossley, at a location away from the Museum. The objective was to forge an action plan for the Museum, with specific emphasis on:

- Formulating strategies to maximize existing revenue streams and making relevant investment choices
- Crafting a set of priorities and a sequential action blueprint
- Unifying and motivating Trustees and staff members
- Energizing volunteer engagement and initiating fresh recruitment efforts

Drawing largely from the 2016-approved Museum Forward Plan, we accessed substantial contextual information pertinent to the Museum's identity as a visitor destination. Moreover, a visitor research initiative, conducted early in 2022 in conjunction with the tearoom project, furnished deeper insights into perceptions of the current museum experience. As an outcome of this initiative, the Trustees have gained a well-defined direction for propelling the Museum's progression and have pinpointed immediate, intermediate, and long-term goals that safeguard the Museum's enduring prosperity.

To ensure the maintenance, repair, conservation and restoration of the historic buildings

This has been achieved by:

- General maintenance performed throughout the year
- Upgrading the Team Room.
- Clearing non-visitor areas of un-used items and items in poor repair to gain better access for site condition assessment.

Preserving and developing our collections as an authentic resource for the history of learning:

This has been achieved by:

- identifying ways to publicise the collections and make them accessible
- publicising the collections to relevant audiences
- continuing to create a schedule for digitisation of texts and artefacts
- assessing the condition of the collections
- processes and systems

Developing our digital profile:

This has been achieved by:

- Regular posting on Facebook and Instagram
- Increasing our Facebook followers
- Introducing on-line ticket purchases and pre-booking
- Revamping the website

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Total Visitor Numbers

The museums' total audience during the financial year was 6,566 (2021/22 6,113). We still have some way to go to achieve pre COVID figures.

Financial Year	Public Opening Days	School Children	Adults with Schools	Group Visitors	Events	Room Hire	Outreach	Total
2018/19	3948	4359	626	389	2949	200	1963	14434
2019/20	1813	3113	547	320	2833	928	1551	11123
2020/21	1684	0	0	0	104	21	52	2951
2021/22	2451	1419	166	30	1457	165	425	6113
2022/23	2196	2968	352	141	367	542	0	6566

The trend indicates that school visits are beginning to increase after pandemic. The recovery is clearly a reflection of the work done by our Curator, Abigail Smyth and her team. The above figures do not include the visitors to the Tea Room only.

Grants

The Restricted Grants obtained in 2022/23:

		£
RUBI	Building Maintenance	750
Rotary Club	Wheelchair Ramp	750
Steps to Sustainability	Tea Room	2,500
Hertfordshire Museums	Trustees Away Day	750
Norfolk County Council	Trustees Away Day	600
Steps to Sustainability	Tea Room	3,000
Hertfordshire County Council – Locality Grant	World Book Day	1,000
TOTAL		9,350

An unrestricted Grant of £5,000 was received from Alan Boswell.

Donations

We acknowledge and give thanks to our generous donors and corporate sponsors.

Our regular donors, together with Gift Aid, contribute £365 each month.

We benefited from an unrestricted £3,000 legacy from CJD Argent.

Our volunteers were outstanding fundraisers during this year raising £3,766 with our fabulous knitters, knitting Easter Chicks, Pumpkins, Christmas Stockings and Jubilee Bells (£1,328), Books and Plants (£300), Crafts and Cakes (£1,086). Radlett School held a fund raiser on behalf of the Museum and raised £487 and Sheila Wearmouth held an open garden and raised £565.

We cannot thank these volunteers and supporters enough for their continued efforts.

The Friends of the British Schools Museum also deserve a mention not only for granting us £7,806 to pay for the Insurance and £750 towards some maintenance costs but for their much needed moral support. We thank you.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Learning Programme

The Schools learning Programme has begun to recover following the pandemic and we anticipate School engagement over the coming years to be back at pre 2020 levels.

Visitor Programme

Exhibitions

During the year we had the following exhibition:

- 1960's Phonetic Teaching Language
- Cabinet of Curiosities

Events

Volunteers have played a crucial role in facilitating the successful execution of our renowned Paranormal Events. A grand total of 208 participants have engaged in vigils across various locations, including the Monitorial Schoolroom, Gallery Classroom, Headmaster's House, and Girls School Corridor. The presence of dedicated volunteers has truly elevated this encounter into an unforgettable and extraordinary experience and we can't thank them enough.

- A whole site event for Halloween attracted 212 visitors, with 64 adults, 108 children over 5 years old and 40 children under 5 years old.
- During the school holidays we ran successful Children's Craft Events.
- Winter Wonderland and Santa attracted 101 visitors, this year saw a lot of local competition and numbers were down from previous years.

**Trading
Shop and Tea Room**

	Income 2021/22	Income 2022/23
Shop income	£2,680.24	£2,315.00
Tea Room income	£2,104.23	£29,448.11

Gift Aid

Gift Aid is an area we have committed to increase. The introduction of pre-booking and on-line payments has seen a decline in Gift Aid as the booking system has not been flagging Gift Aid. This is an area that is being investigated.

Site Hire

During this year we have not only seen the site let for paranormal investigations but also for children's parties and memorial gatherings.

Public Benefit

We have referred to the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future objectives. In particular, we have considered how planned activities will contribute to the aims and objectives we have set. The Trustees are satisfied that the Trust meets the Charity Commission's guidelines with regard to delivering public benefit.

The Trust's policy is to consult and discuss with employees through team and volunteer meetings, management meetings and conferences any matters likely to affect employees' interests.

Information regarding matters of concern to employees and volunteers is given through newsletters, information bulletins and reports which seek to achieve a common awareness on the part of all employees and volunteers of the financial and economic factors affecting the Trust's performance.

Applications for employment from all sectors of the community are always fully considered.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

Volunteers

Volunteer contribution remains essential for the museum's accomplishments. The estimated volunteer hours for this year stand at 5,133, although this is likely a conservative figure. Numerous volunteers invest significant time both off-site and behind the scenes, providing essential support and enhancing the museum's visibility. Additionally, the museum's committed small team of staff also dedicates extra hours through volunteering efforts.

The museum acknowledges that volunteering dynamics are evolving in response to economic conditions. We enthusiastically embrace younger volunteers; however, their engagement tends to be of shorter duration with a higher turnover rate. We are actively exploring strategies to enhance the experience for our younger volunteers and enhance their involvement.

We wish to express our gratitude to all the volunteers who have contributed both on-site and from home. Their dedication and hard work are immensely valued, and we extend our heartfelt thanks for their invaluable support.

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Board of Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities whilst consideration is given to ways in which additional funds may be raised.

The reserves as of 31 March 2023, totalling £423,019 are:

- Restricted funds: £75,992
- Designated funds £239,901
- General unrestricted funds £107,126

Risk management

The Board has in place an overall risk management document identifying potential problems of continuing viability, SWOT analysis, as well as health and safety matters, which is under constant review. In addition, the Board has approved policy guidance on the production of safety risk assessments. Structure, governance and management.

The Trust is a company limited by guarantee, having no share capital, and is a registered charity. The Trust was incorporated on 24th January 1991 and is governed by its Memorandum and Articles of Association, as amended on 14th November 2015. Membership is, at present, limited to 200 and the liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £10 each.

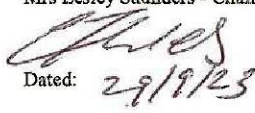
The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year are set out in the Legal and Administrative Information on page 1.

The Board of Trustees are elected by the members. One third of the Board members are required to retire at each Annual General Meeting (AGM), but each person is eligible for re-election at that time. The Board must comprise at least 4 members and not more than 12 and it has the power to fill casual vacancies. A Trustee appointed to fill a casual vacancy must retire at the next AGM and may be proposed for re-election, by the members:

Ms C Woodforde
Mr R Atterton
Mrs L Saunders
Ms L Unger
Dr Z Loakthar
Mrs W Watson
Mrs A Kikuchi
Ms E Green

On behalf of the Board of Trustees

Mrs Lesley Saunders - Chair Trustee


Dated: 29/9/23

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Plans for future periods

- Looking for new revenue streams
- Fund raising opportunities
- Explore new ways to use the Collections
- Explore new ways to use the Buildings, for example the Old Headmistresses house as a Victorian experience air BnB.
- Obtain grants to ensure the buildings remain in good repair.

Finance

- Enhanced use of Gift Aid
- Gain financial sustainability by levelling running costs and guaranteed income

People

- Continue to attract new Volunteers
- Continue to enhance the Board of Trustees
- Prioritise volunteer recruitment for event organising, social media, collections and volunteer management

Buildings

- Engage with local Architectural firm on how to action the full site survey findings and recommendations.

Digital

- Increase social media channels and profile
- Review online booking system

Commercial Trading

- Re-imagine the museum shop
- Review the museum brand
- Create an annual event plan for weekends and holidays, developing signature events

Learning & Education

- Increase the number of schools visiting and teacher engagement
- Investigate viability of informal learning through children's parties and day-time activities
- Further develop the site as a community asset with free entry events and supporting local businesses and charities
- Attract retiring teachers to join our Learning Team.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
INDEPENDENT EXAMINER'S REPORT**

TO THE BOARD OF TRUSTEES OF HITCHIN BRITISH SCHOOLS TRUST

I report to the Board of Trustees on my examination of the financial statements of Hitchin British Schools Trust (the Trust) for the year ended 31 March 2023, which are set out on pages 12 to 29.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Board of Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Hjertzen BA FCA
H W Associates Limited

Dated: 29th September 2023

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>									
Donations, grants, gifts and legacies	2	43,208	26,810	-	70,018	79,374	10,000	-	89,374
Charitable activities	3	33,466	-	9,350	42,816	27,732	-	13,007	40,739
Other trading activities	4	44,275	-	-	44,275	18,788	-	-	18,788
Bank interest receivable	5	730	-	-	730	13	-	-	13
Total income		121,679	26,810	9,350	157,839	125,907	10,000	13,007	148,914
<u>Expenditure on:</u>									
Fundraising activities	6	7,796	-	-	7,796	5,222	-	-	5,222
<u>Charitable activities</u>									
Museum and educational programmes	7	84,519	19,063	16,458	120,040	70,447	6,056	18,501	95,004
Preservation and exhibition of collections	7	21,142	-	-	21,142	20,376	-	-	20,376
Maintenance of historic buildings	7	4,910	-	-	4,910	6,505	-	1,200	7,705
Total charitable expenditure		110,571	19,063	16,458	146,092	97,328	6,056	19,701	123,085
Total expenditure		118,367	19,063	16,458	153,888	102,550	6,056	19,701	128,307
Net gains/(losses) on investments	11	-	-	-	-	(2)	-	-	(2)
Net incoming/(outgoing) resources before transfers		3,312	7,747	(7,108)	3,951	23,355	3,944	(6,694)	20,605

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Net incoming/(outgoing) resources before transfers		3,312	7,747	(7,108)	3,951	23,355	3,944	(6,694)	20,605
Gross transfers between funds		(41,671)	-	12,887	(28,784)	13,727	(3,758)	(9,969)	-
Net (expenditure)/income for the year/									
Net movement in funds		(38,359)	7,747	5,779	(24,833)	37,082	186	(16,663)	20,605
Fund balances at 1 April 2022		145,485	232,154	70,213	447,852	108,403	231,968	86,876	427,247
Fund balances at 31 March 2023		107,126	239,901	75,992	423,019	145,485	232,154	70,213	447,852

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
BALANCE SHEET**

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		265,322		275,966
Current assets					
Stocks	14	2,535		4,689	
Debtors	15	12,749		13,668	
Cash at bank and in hand		153,333		161,771	
		168,617		180,128	
Creditors: amounts falling due within one year	16	(10,920)		(8,242)	
Net current assets			157,697		171,886
Total assets less current liabilities			423,019		447,852
Income funds					
Restricted funds	18		75,992		70,213
Unrestricted funds			347,027		377,639
			423,019		447,852

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board Of Trustees on 29/3/23



Mrs L. Saunders
Trustee

Company Registration No. 02576495

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

Charity information

Hitchin British Schools Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 41/42 Queen Street, Hitchin, Hertfordshire, SG4 9TS.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Board of Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the cafe and the shop.

Charitable expenditure comprises those costs incurred by the charitable company on the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charitable company and include the reporting accountants and legal fees and costs linked to the charitable company's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation.

The school land, together with the original school buildings, was purchased by the Trust in 1994. The Trust is responsible for keeping the original buildings in fit and useful condition, and these costs are written off as incurred.

Conservation, renovation and restoration of the buildings, constituting improvements subsequent to the original purchase, costing more than £5,000 are capitalised and carried in the balance sheet at historical cost. Land is not depreciated.

Heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2%
Building renovation & restoration	2%
Fixtures, fittings & equipment	Variable %

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations, grants, gifts and legacies

	Unrestricted funds general £	Unrestricted funds designated £	Total 2023 £	Total 2022 £
Donations and gifts	17,225	-	17,225	21,945
Grants receivable for core activities	25,983	26,810	52,793	67,429
	<u>43,208</u>	<u>26,810</u>	<u>70,018</u>	<u>89,374</u>
For the year ended 31 March 2022	<u>79,374</u>	<u>10,000</u>		<u>89,374</u>

Donated goods and services

The Trust benefits greatly from the unpaid support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the accounts.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Museum and educational programmes	Museum and educational programmes
	2023	2022
	£	£
Sales within charitable activities	33,466	27,732
Performance related grants	9,350	13,007
	<u>42,816</u>	<u>40,739</u>
Analysis by fund		
Unrestricted funds - general	33,466	27,732
Restricted funds	9,350	13,007
	<u>42,816</u>	<u>40,739</u>
For the year ended 31 March 2022		
Unrestricted funds - general	27,732	
Restricted funds	13,007	
	<u>40,739</u>	
Performance related grants		
	<u>9,350</u>	<u>13,007</u>

4 Other trading activities

	Unrestricted funds general	Unrestricted funds general
	2023	2022
	£	£
Fundraising events and room hire	12,512	13,975
Cafe and shop income	31,763	4,813
	<u>44,275</u>	<u>18,788</u>
Other trading activities		

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Bank interest receivable

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	730	13

6 Fundraising activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Costs of fundraising events and room hire		
Catering and other costs	1,037	3,508
Cafe and shop expenditure		
Purchases for cafe and shop	6,759	1,714
	7,796	5,222

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7

Charitable activities

	Museum and educational programmes	Preservation and exhibition of collections	Maintenance of historic buildings	Total 2023	Total 2022
	2023	2023	2023		
	£	£	£	£	£
Staff costs	34,943	10,565	-	45,508	47,428
Depreciation and impairment	16,645	-	-	16,645	15,523
Exhibition and conservation costs	3,701	267	-	3,968	703
Schools programme costs	1,356	-	-	1,356	5,046
Repairs and maintenance	19,063	-	4,910	23,973	13,761
Staff and volunteer training and welfare	2,154	-	-	2,154	604
Other costs	900	-	-	900	791
	<u>78,762</u>	<u>10,832</u>	<u>4,910</u>	<u>94,504</u>	<u>83,856</u>
Share of support costs (see note 8)	33,609	7,978	-	41,587	29,130
Share of governance costs (see note 8)	7,669	2,332	-	10,001	10,099
	<u>120,040</u>	<u>21,142</u>	<u>4,910</u>	<u>146,092</u>	<u>123,085</u>
Analysis by fund					
Unrestricted funds - general	84,519	21,142	4,910	110,571	97,328
Unrestricted funds - designated	19,063	-	-	19,063	6,056
Restricted funds	16,458	-	-	16,458	19,701
	<u>120,040</u>	<u>21,142</u>	<u>4,910</u>	<u>146,092</u>	<u>123,085</u>
For the year ended 31 March 2022					
Unrestricted funds - general	70,447	20,376	6,505		97,328
Unrestricted funds - designated	6,056	-	-		6,056
Restricted funds	18,501	-	1,200		19,701
	<u>95,004</u>	<u>20,376</u>	<u>7,705</u>		<u>123,085</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	-	7,601	7,601	-	7,699	7,699
Premises running costs	19,587	-	19,587	18,583	-	18,583
Communications and advertising	4,883	-	4,883	5,162	-	5,162
Book-keeping services by Independent Examiner	3,235	-	3,235	2,117	-	2,117
Other finance, legal and professional	11,520	-	11,520	1,658	-	1,658
Office and general	2,362	-	2,362	1,610	-	1,610
Independent examiner's remuneration	-	2,400	2,400	-	2,400	2,400
	<u>41,587</u>	<u>10,001</u>	<u>51,588</u>	<u>29,130</u>	<u>10,099</u>	<u>39,229</u>
Analysed between Charitable activities	<u>41,587</u>	<u>10,001</u>	<u>51,588</u>	<u>29,130</u>	<u>10,099</u>	<u>39,229</u>

9 Board Of Trustees

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year.

None of the Board of Trustees had out of pocket expenses, no reimbursement was required (2022: £nil reimbursement).

The aggregate amount of donations received from Trustees during the year was NIL(2022: £30).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Charitable activities	<u>3</u>	<u>3</u>
Employment costs	2023 £	2022 £
Wages and salaries	51,907	54,142
Other pension costs	1,202	985
	<u>53,109</u>	<u>55,127</u>

There were no employees whose annual remuneration was more than £60,000.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Net gains/(losses) on investments

	Total	Unrestricted funds
	2023	general
	£	2022
		£
Gain/(loss) on sale of investments	-	(2)

12 Taxation

The Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

13 Tangible fixed assets

	Land and buildings	Building renovation & restoration	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	180,000	127,896	172,406	480,302
Additions	-	-	179	179
At 31 March 2023	180,000	127,896	172,585	480,481
Depreciation and impairment				
At 1 April 2022	32,400	47,287	118,827	198,514
Depreciation charged in the year	1,200	2,558	12,887	16,645
At 31 March 2023	33,600	49,845	131,714	215,159
Carrying amount				
At 31 March 2023	146,400	78,051	40,871	265,322
At 31 March 2022	147,600	80,609	47,757	275,966

14 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	2,535	4,689

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	4,228	4,145
Other debtors	246	246
Prepayments and accrued income	8,275	9,277
	<u>12,749</u>	<u>13,668</u>

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	696	750
Trade creditors	5,438	3,292
Other creditors	386	-
Accruals and deferred income	4,400	4,200
	<u>10,920</u>	<u>8,242</u>

17 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,202 (2022 - £985).

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

18 Restricted funds	Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Collections	3,221	-	-	-	3,221
Internship	100	-	-	-	100
Heritage Compass	-	-	-	371	371
Computer & telephone	1,910	-	-	-	1,910
Fixed asset reserve	59,582	-	-	4,500	64,082
Rotary Club	-	750	(630)	(120)	-
Computers and telephone	-	-	-	-	-
RIBI	-	750	(250)	-	500
Hertfordshire literacy	-	-	-	-	-
Norfolk CC	-	600	-	-	600
Keeping Your Trustees on Track	900	-	-	-	900
Playground	-	-	-	-	-
Hcc Locality Grant	-	1,000	(989)	-	11
Tearoom relaunch	4,500	5,500	(1,702)	(4,751)	3,547
Herts Museum	-	750	-	-	750
	<u>70,213</u>	<u>9,350</u>	<u>(3,571)</u>	<u>0</u>	<u>75,992</u>

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

18 Restricted funds

(Continued)

Collections Fund

This fund represents various donations which have enabled the purchase of conservation materials and cataloguing facilities for the collections.

Computer & Telephone Fund

This fund represents donations and grants to enable the Trust to upgrade its computers and telephone systems. Permission was obtained to de-restrict and release to general fund.

Arts Council England Culture Recovery Funding

This fund represents grants to fund an intern to assist the Curator with the collection. Permission was obtained to de-restrict and release to general fund.

Small items

This fund represents a number of small grants and donations for a variety of purposes.

Association of Independent Museums

This fund represents grants from the Association of Independent Museums Biffa History Makers scheme.

Fixed asset reserves

This fund holds the net book value of assets purchased using restricted capital funds.

Keeping Your Trustees On Track

This fund represents grants to support the trustee board development and transition work.

Heritage Compass

This fund represents grant to fund the development of essential skills in business planning, audience development, leadership and change management, with the aim of creating a better connected, informed and resilient heritage landscape across England.

Bringing Laughter Back to Playground

This fund represents a grant to increase the interpretation of the playground to include introducing a new schools' session where they learn about and play traditional games.

Kickstart Scheme

This fund from DWP represents grants help to provide six months of paid employment for young people including employability support to develop their work skills and to help them find future employment.

STOS

This fund represents funding for social enterprise.

SHARE -Toward Net Zero Carbon - (Lighting)

This fund represents grant for lighting.

Hertfordshire Literacy

This fund represents a grant to cover core costs over the Covid 19 lockdown.

Other items

This fund represents small grants for variety of purposes

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

School Buildings Designated Fund

The Board of Trustees has taken the prudent decision to designate this fund at the carrying value of the freehold land and buildings and associated renovation and restoration costs because the school buildings are intrinsic to the charitable activities of the Trust and do not represent free reserves.

Computer Fund

The Board of Trustees has taken the decision to designate this fund to replace obsolete information technology within the museum that serve the charitable activities.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

20	Analysis of net assets between funds	General Fund		Designated Funds		Restricted Funds		Total General Fund		Designated Funds		Restricted Funds		Total	
		2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£
	Fund balances at 31 March 2023 are represented by:														
	Tangible assets	265,322		-		-		265,322		-		-		275,966	
	Current assets/(liabilities)	157,697		-		-		157,697		-		-		171,886	
		423,019		-		-		423,019		-		-		447,852	

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

21 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	994	1,325
Between two and five years	-	994
	<u>994</u>	<u>2,319</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>22,292</u>	<u>17,386</u>

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

The Trust is supported by the Friends of the Hitchin British Schools Museum ("the Friends"), an independent charity (registered number 1016659) which makes donations to the Trust.

During the year donations totalling £7,806 (2022: £1,340) were received from the Friends.

Accounts

Charity registration number 1010345

Company registration number 02576495 (England and Wales)

HITCHIN BRITISH SCHOOLS TRUST

BRITISH SCHOOLS MUSEUM

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
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**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
LEGAL AND ADMINISTRATIVE INFORMATION**

Board Of Trustees	Mrs Lesley Saunders - Acting Chair Mrs Denise Amos - Chair (Resigned 15 February 2022) Mrs Sheila Wearmouth (Resigned 25 February 2022) Mrs Ckaire Rose (Resigned 13 September 2021) Mr Gulshan Mangat (Resigned 13 September 2021) Ms Lucy Unger Mr Samuel Forsyth Mr James Burgess Mr Richard Atterton Ms Claire Woodforde
Patrons	Lady Caroline Bowes-Lyon The Rt Hon The Lord Cormack DL FSA The Rt Hon the Lord Lilley Mr Andrew Dimsey Mrs Dot Dimsey Ricardo Lopez-Portillo y Lancaster Jones Don Armando Lopez-Portillo y Garcia-Rojas Rodrigo-Alonso Lopez-Portillo y Lancaster-Jones Francesco-Xavier Lopez-Portillo y Lancaster-Jones
President	Vacant
Vice Presidents	Miss E Hunter Mrs C Iley
Charity number	1010345
Company number	02576495
Registered office	41/42 Queen Street Hitchin Hertfordshire SG4 9TS
Independent examiner	Mark Hjertzen BA FCA HW Associates Limited Portmill House, Portmill Lane Hitchin Hertfordshire SG5 1DJ
Bankers	CAF Bank Limited PO Box 289 West Malling Kent ME19 4TA

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 2015)"

The Legal and Administrative information set out on page 1 forms an integral part of this Report.

Chairs Report

As with many other small museums we experienced another year of uncertainty. Our program of events had to be altered, with many volunteers still remaining cautious about returning and in turn we have had to rely on a smaller group of very enthusiastic volunteers to maintain our financial security. Thanks to the creativity, dedication and commitment of volunteers, staff and Friends of the British Schools Museum.

HBST is now entering an exciting phase in its long history. We have switched almost seamlessly to digital transactions and in the coming year we are looking at relaunching the Tea Room to help attract new people to the museum and enhance our existing small Tea Room. The research phase is about to start, and we look forward to reading the recommendations. Along with this we are looking at upgrading our many displays and making them more accessible and meaningful to the visitors of today.

We now look forward to investing in our sustained future through buildings and fabric maintenance, a new museum tea room and recruiting and developing new volunteer roles with skills and enthusiasm to support our vision.

We have seen a number of Trustees retire from the Board but we are in a strong position and are recruiting new Trustees to help support the key objectives ahead. I would like to thank the Trustees who have worked tirelessly to ensure that the HBST could continue to operate with endless board meetings and volunteering to help to continue to shape our vision for the future.

Thank you also to our resilient staff team who managed uncertainty and change with optimism and patience and to our volunteers, sponsors, donors, grant givers and Friends, who were outstanding once again in their support and dedication throughout this year.

As we move further into 2022, let us keep our objectives in mind and ensure that we achieve them. I believe the school is in good heart and is in a position to invest in our future to make this Museum an attractive destination.



Lesley Saunders
Acting Chair HBST

Date: 17 November 2022

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's [governing document], the Companies Act 2006 and "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

The charity's objects ('Objects') are specifically restricted to the following:

1. to preserve and use a historically important group of buildings in Hitchin, Hertfordshire known as British Schools;
2. to advance education of the public in the history of schooling by:
 - A. preserving and enhancing the collections of artefacts relating to the history of elementary education and social history of children;
 - B. presenting these buildings and collections as a museum of elementary education and childhood;
 - C. delivering a living experience of historical schooldays to all.

The Trust continues to uphold the following Vision and Mission Statements: -

Our Vision is for the British Schools Museum: To be the best at connecting our heritage and our communities.

Our Mission is to: Preserve our unique buildings and collections for future generations so that our communities continue to discover and enjoy the history of learning.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Activities to deliver the strategy

Due to the global pandemic the activities of the Hitchin British Schools Trust were severely curtailed throughout the financial year.

The museum concentrated on safety of our people and audience, financial stability, and adapting our offer. Financial support came from the following:

- Cultural Recovery Fund
- North Herts District Council Business Grant

The Board met monthly to ensure that we continued to generate income through safe fundraising and events.

To ensure the maintenance, repair, conservation and restoration of the historic buildings

This has been achieved by:

- General maintenance performed throughout the year
- Clearing non-visitor areas of un-used items and items in poor repair to gain better access for site condition assessment.

Preserving and developing our collections as an authentic resource for the history of learning:

This has been achieved by:

- identifying ways to publicise the collections and make them accessible
- publicising the collections to relevant audiences
- continuing to create a schedule for digitisation of texts and artefacts
- assessing the condition of the collections
- processes and systems

Developing our digital profile:

This has been achieved by:

- Regular posting on Facebook and Instagram
- Increasing our Facebook followers
- Continuing with on-line ticket purchases and pre-booking

Achievements and performance

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

• **Total Visitor Numbers**

Financial Year	Public Opening Days	School Children	Adults with Schools	Group Visitors	Events	Room Hire	Outreach	Total
2016/17	2978	1329	482	588	1380	913	1399	11069
2017/18	2663	1845	566	368	2481	781	1616	12320
2018/19	3948	1359	626	389	2949	200	1963	14434
2019/20	1831	1113	547	320	2833	928	1551	11123
2020/21	1684	0	0	0	104	21	32	2951
2021/22	2451	1419	166	10	1457	165	425	1113

It was good to see visitor numbers increase following the pandemic. We still have a long way to go to rebuild our numbers to pre pandemic in common. Visitors enjoyed seasonal crafts, including Valentines, Easter, Summer and Halloween with a month of activities during December.

Paranormal Events contributed to the room hire and events.

• **Grants**

The Grants obtained in 2021/22:

		£
Government Cultural Recovery Fund (Round 3)		17,164.00
NHDC (North Herts District Council) recovery grant		12,207.28
Heritage Compass	Job training	1,000.00
Kickstart	2 x job seekers (6 months)	3,021.50
SHARE - Toward Net Zero Carbon	LED Lights	1,200.00
SHARE - trustees on Track	Trustee recruitment	900.00
Lottery Heritage - Steps to Sustainability	Ice Room	1,500.00
HAM - Returning laughter to the playground	Playground equipment	185.00
TOTAL		23,377.78

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

Operations

Following the boards diligence in scrutinising the financial situation over the last few years meant that we had a clear picture of our cash flow and financial position in March 2022.

Volunteers filled the gaps and supported the Curator in administration, operations, maintenance, development of new events and cultural recovery and enabled us to employ two full time and one part time member of staff, increasing our numbers by a whole person.

• Donations and Sponsorship

We acknowledge and give thanks to our generous donors and corporate sponsors.

Our regular donors, together with Gift Aid, contribute £365 each month.

FTF Worldwide Events, was our major corporate sponsor for 2021-22. They provided free inspiration, consultancy time, lighting, audio equipment, extraordinary props and expertise for the successful Winter Wonderland displays. Their team set up and decorated the Monitorial Schoolroom and Meeting room as well as providing and setting up two 20ft Christmas trees in the Schoolyard and Monitorial Schoolroom.

Our volunteers were outstanding fundraisers during this year. Our knitters knitted Easter Chicks, Teacosies and Christmas stockings, our bakers baked a fantastic array of cakes to sell locally in the town square or at our Craft Fairs . Our Schoolyard sales continued to be popular raising a combined total of just over £4000. We extend our thanks to volunteers who stepped up immediately to form a fundraising group, encouraged others and provided inspiration and drive to keep the momentum going throughout the year.

The Friends of the British Schools Museum also deserve a mention not only for granting us £7,907 to help with our running costs and enabling us to ensure that we could open in the month of December for Christmas. For your grants and extraordinary moral support, we thank you.

We should also note the immense goodwill of people who had pre-booked tickets for school visits and paranormal events. We ring-fenced their payments, contacted each one individually and discussed the options of refunds, donations or a return visit.

• Learning Programme

Our education team reopened and school visits have slowly started to return. We opened the Schoolyard and made Victorian games and toys accessible for play.

It is looking much brighter for the future.

• Visitor Programme

• Exhibitions

During the year we had one exhibition:

- ITA – It's all in the Sound – the radical experiments.

• Events

- Schoolyard Sales and Craft Fairs opened back up. Schoolyard events were free entry to the public, and continued to increase our audience. These events support our community of local crafts people, Friends and Volunteer fundraisers.

- Volunteers organised and ran two craft fairs in the Monitorial Schoolroom, one mid summer and one at Christmas.

- A whole site event for Halloween was the largest visitor attraction that ran in 2021. With 289 adults, 215 children over 5 years old and 88 children under 5 years old. (Total 592)

- Winter Wonderland and Santa saw 500 tickets sold to 278 adults and 222 children.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

• Trading • Shop and Tea Room			
2021/22	Income	Expenses	Profit
Shop	£2,708.74	1,254.99	£1,453.75
Tea Room	£2,104.23	459.50	£1,644.73

• Gift Aid

With pre-booking and on-line payments now becoming the norm it meant gift aid forms could be populated in advance and conversations were had with every visitor.

By comparison, £24,367.37 (2020-21) and £20,990.75 (2021-22).

• Site Hire

- Paranormal investigations were the only events that hired the site.

Public Benefit

We have referred to the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future objectives. In particular, we have considered how planned activities will contribute to the aims and objectives we have set. The Trustees are satisfied that the Trust meets the Charity Commission's guidelines with regard to delivering public benefit.

The Trust's policy is to consult and discuss with employees through team and volunteer meetings, management meetings and conferences any matters likely to affect employees' interests.

Information regarding matters of concern to employees and volunteers is given through newsletters, information bulletins and reports which seek to achieve a common awareness on the part of all employees and volunteers of the financial and economic factors affecting the Trust's performance.

Applications for employment from all sectors of the community are always fully considered.

Volunteers

Volunteers provided over 4,700 hours of their time to support the continued maintenance, the collections and the events.

The volunteers continue to come up with ideas, created, planned and organised the majority of the operational activities during the 2021-2022 year. Supported by our small team of dedicated staff, the volunteers made success possible, and we are forever grateful.

We would like to take the opportunity to thank all of the volunteers who have helped onsite or helped from home. The year has been very challenging for volunteers, and their enthusiasm and effort have got the museum through another tough period. We would like to thank them very much for their support.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Board of Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities whilst consideration is given to ways in which additional funds may be raised.

The reserves as of 31 March 2022, totaling £447,852 are:

- Restricted funds: £70,213
- Designated funds £232,154
- General unrestricted funds £145,485

Risk management

The Board has in place an overall risk management document identifying potential problems of continuing viability, SWOT analysis, as well as health and safety matters, which is under constant review. In addition, the Board has approved policy guidance on the production of safety risk assessments. Structure, governance and management

The Trust is a company limited by guarantee, having no share capital, and is a registered charity. The Trust was incorporated on 24th January 1991 and is governed by its Memorandum and Articles of Association, as amended on 14th November 2015. Membership is, at present, limited to 200 and the liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £10 each.

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year are set out in the Legal and Administrative Information on page 1.

The Board of Trustees are elected by the members. One third of the Board members are required to retire at each Annual General Meeting (AGM), but each person is eligible for re-election at that time. The Board must comprise at least 4 members and not more than 12 and it has the power to fill casual vacancies. A Trustee appointed to fill a casual vacancy must retire at the next AGM and may be proposed for re-election by the members.

Ms C Woodforde

Mr R Atterton

Mr J Burgess

Mr S Forsyth

Mrs L Saunders

Ms L Unger

On behalf of the Board of Trustees

Mrs Lesley Saunders- Acting Chair Trustee



Dated: 17 November 2022

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Plans for future periods

- Looking for new revenue streams
- Fund raising opportunities
- Explore new ways to use the Collections and Buildings

Finance

- Maintain scrutiny on financial operations
- Gain financial sustainability by levelling running costs and guaranteed income.
- Look at new ventures to enhance the earned income of the museum.

People

- Prioritise volunteer recruitment for event organising, social media, collections and volunteer management

Buildings

- Draw up annual maintenance plans
- Look for funding to maintain the fabric of the buildings
- Obtain a full site condition survey to enable oversight of remedial works.

Digital

- Invest in digital innovation with new infrastructure and capability
- Increase social media channels and profile
- Review online booking

Commercial Trading

- Re-imagine the tea-room and museum shop
- Review the museum brand
- Create an annual event plan for weekends and holidays, developing signature events

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2022***

Learning & education

- Increase the number of schools visiting and teacher engagement
- Investigate viability of informal learning through children's parties and day-time activities
- Further develop the site as a community asset with free entry events and supporting local businesses and charities.
- Develop offsite "Boxes" to use as out-reach for schools
- Look at diversifying into early historical artifacts and information along with the school provision.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
INDEPENDENT EXAMINER'S REPORT**

TO THE BOARD OF TRUSTEES OF HITCHIN BRITISH SCHOOLS TRUST

I report to the Board of Trustees on my examination of the financial statements of Hitchin British Schools Trust (the Trust) for the year ended 31 March 2022, which are set out on pages 12 to 29.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Board of Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Hjertzen BA FCA
H W Associates Limited

Dated: 21 November 2022

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:									
Donations, grants, gifts and legacies	2	79,374	10,000	-	89,374	204,271	-	2,090	206,361
Charitable activities	3	27,732	-	13,007	40,739	11,190	-	-	11,190
Other trading activities	4	18,788	-	-	18,788	9,659	-	-	9,659
Bank interest receivable	5	13	-	-	13	45	-	-	45
Total income		125,907	10,000	13,007	148,914	225,165	-	2,090	227,255
Expenditure on:									
Fundraising activities	6	5,222	-	-	5,222	6,609	-	-	6,609
Charitable activities									
Museum and educational programmes	7	70,447	6,056	18,501	95,004	72,058	-	9,189	81,247
Preservation and exhibition of collections	7	20,376	-	-	20,376	28,330	-	-	28,330
Maintenance of historic buildings	7	6,505	-	1,200	7,705	4,061	-	534	4,595
Total charitable expenditure		97,328	6,056	19,701	123,085	104,449	-	9,723	114,172
Total expenditure		102,550	6,056	19,701	128,307	111,058	-	9,723	120,781
Net gains/(losses) on investments	11	(2)	-	-	(2)	-	-	-	-
Net incoming/(outgoing) resources before transfers		23,355	3,944	(6,694)	20,605	114,107	-	(7,633)	106,474

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £
Net incoming/(outgoing) resources before transfers		23,355	3,944	(6,694)	20,605	114,107	-	(7,633)	106,474
Gross transfers between funds		13,727	(3,758)	(9,969)	-	3,758	(3,758)	-	-
Net income/(expenditure) for the year/ Net movement in funds		37,082	186	(16,663)	20,605	117,865	(3,758)	(7,633)	106,474
Fund balances at 1 April 2021		108,403	231,968	86,876	427,247	(9,462)	235,726	94,509	320,773
Fund balances at 31 March 2022		145,485	232,154	70,213	447,852	108,403	231,968	86,876	427,247

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
BALANCE SHEET**

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		275,966		290,390
Investments	14		-		2
			<u>275,966</u>		<u>290,392</u>
Current assets					
Stocks	15	4,689		4,703	
Debtors	16	13,668		7,709	
Cash at bank and in hand		161,771		129,166	
		<u>180,128</u>		<u>141,578</u>	
Creditors: amounts falling due within one year	17	(8,242)		(4,723)	
Net current assets			<u>171,886</u>		<u>136,855</u>
Total assets less current liabilities			<u>447,852</u>		<u>427,247</u>
Income funds					
Restricted funds	19		70,213		86,876
Unrestricted funds			377,639		340,371
			<u>447,852</u>		<u>427,247</u>

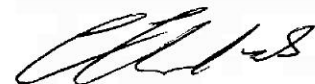
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board Of Trustees on 17 November 2022



Mrs L Saunders
Trustee

Company Registration No. 02576495

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Hitchin British Schools Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 41/42 Queen Street, Hitchin, Hertfordshire, SG4 9TS.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Board of Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the cafe and the shop.

Charitable expenditure comprises those costs incurred by the charitable company on the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charitable company and include the reporting accountants and legal fees and costs linked to the charitable company's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation.

The school land, together with the original school buildings, was purchased by the Trust in 1994. The Trust is responsible for keeping the original buildings in fit and useful condition, and these costs are written off as incurred.

Conservation, renovation and restoration of the buildings, constituting improvements subsequent to the original purchase, costing more than £5,000 are capitalised and carried in the balance sheet at historical cost. Land is not depreciated.

Heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2%
Building renovation & restoration	2%
Fixtures, fittings & equipment	Variable %

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations, grants, gifts and legacies

	Unrestricted funds general £	Unrestricted funds designated £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and gifts	21,945	-	-	21,945	50,410
Grants receivable for core activities	57,429	10,000	-	67,429	155,951
	<u>79,374</u>	<u>10,000</u>	<u>-</u>	<u>89,374</u>	<u>206,361</u>
For the year ended 31 March 2021	<u>204,271</u>	<u>-</u>	<u>2,090</u>		<u>206,361</u>

**Donated goods
and services**

The Trust benefits greatly from the unpaid support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the accounts.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Museum and educational programmes	Museum and educational programmes
	2022	2021
	£	£
Sales within charitable activities	27,732	11,190
Performance related grants	13,007	-
	<u>40,739</u>	<u>11,190</u>
Analysis by fund		
Unrestricted funds - general	27,732	11,190
Restricted funds	13,007	-
	<u>40,739</u>	<u>11,190</u>
For the year ended 31 March 2021		
Unrestricted funds - general	<u>11,190</u>	
Performance related grants		
	<u>13,007</u>	<u>-</u>

4 Other trading activities

	Unrestricted funds general	Unrestricted funds general
	2022	2021
	£	£
Fundraising events and room hire	13,975	8,978
Cafe and shop income	4,813	681
	<u>18,788</u>	<u>9,659</u>
Other trading activities		
	<u>18,788</u>	<u>9,659</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5 Bank interest receivable

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	13	45

6 Fundraising activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Costs of fundraising events and room hire		
Catering and other costs	3,508	6,553
Cafe and shop expenditure		
Purchases for cafe and shop	1,714	56
	5,222	6,609

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7

Charitable activities

	Museum and educational programmes	Preservation and exhibition of collections	Maintenance of historic buildings	Total 2022	Total 2021
	2022	2022	2022		
	£	£	£	£	£
Staff costs	36,835	10,593	-	47,428	41,656
Depreciation and impairment	15,523	-	-	15,523	15,746
Exhibition and conservation costs	68	635	-	703	901
Schools programme costs	5,046	-	-	5,046	1,552
Repairs and maintenance	6,056	-	7,705	13,761	653
Staff and volunteer training and welfare	604	-	-	604	5,990
Other costs	791	-	-	791	1,589
	<u>64,923</u>	<u>11,228</u>	<u>7,705</u>	<u>83,856</u>	<u>68,087</u>
Share of support costs (see note 8)	22,337	6,793	-	29,130	23,525
Share of governance costs (see note 8)	7,744	2,355	-	10,099	22,560
	<u>95,004</u>	<u>20,376</u>	<u>7,705</u>	<u>123,085</u>	<u>114,172</u>
Analysis by fund					
Unrestricted funds - general	70,447	20,376	6,505	97,328	104,449
Unrestricted funds - designated	6,056	-	-	6,056	-
Restricted funds	18,501	-	1,200	19,701	9,723
	<u>95,004</u>	<u>20,376</u>	<u>7,705</u>	<u>123,085</u>	<u>114,172</u>
For the year ended 31 March 2021					
Unrestricted funds - general	72,058	28,330	4,061		104,449
Restricted funds	9,189	-	534		9,723
	<u>81,247</u>	<u>28,330</u>	<u>4,595</u>		<u>114,172</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	-	7,699	7,699	-	20,560	20,560
Premises running costs	18,583	-	18,583	15,819	-	15,819
Communications and advertising	5,162	-	5,162	4,113	-	4,113
Book-keeping services by Independent Examiner	2,117	-	2,117	1,697	-	1,697
Other finance, legal and professional	1,658	-	1,658	1,633	-	1,633
Office and general	1,610	-	1,610	263	-	263
Independent examiner's remuneration	-	2,400	2,400	-	2,000	2,000
	<u>29,130</u>	<u>10,099</u>	<u>39,229</u>	<u>23,525</u>	<u>22,560</u>	<u>46,085</u>
Analysed between Charitable activities	<u>29,130</u>	<u>10,099</u>	<u>39,229</u>	<u>23,525</u>	<u>22,560</u>	<u>46,085</u>

9 Board Of Trustees

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year.

None of the Board of Trustees had out of pocket expenses, no reimbursement was required (2021: £nil reimbursement).

The aggregate amount of donations received from Trustees during the year was £30 (2021: £66).

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Charitable activities	<u>3</u>	<u>4</u>
Employment costs	2022 £	2021 £
Wages and salaries	54,142	61,405
Other pension costs	<u>985</u>	<u>811</u>
	<u>55,127</u>	<u>62,216</u>

There were no employees whose annual remuneration was more than £60,000.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Total 2021 £
Gain/(loss) on sale of investments	(2)	-

12 Taxation

The Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

13 Tangible fixed assets

	Land and buildings £	Building renovation & restoration £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2021	180,000	127,896	165,485	473,381
Additions	-	-	1,100	1,100
At 31 March 2022	180,000	127,896	166,585	474,481
Depreciation and impairment				
At 1 April 2021	31,200	44,729	107,063	182,992
Depreciation charged in the year	1,200	2,558	11,765	15,523
At 31 March 2022	32,400	47,287	118,828	198,515
Carrying amount				
At 31 March 2022	147,600	80,609	47,757	275,966
At 31 March 2021	148,800	83,167	58,423	290,390

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2021 & 31 March 2022	2
Carrying amount	
At 31 March 2022	2
At 31 March 2021	2

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

14 Fixed asset investments **(Continued)**

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	24	-	2

15 Stocks

	2022 £	2021 £
Finished goods and goods for resale	4,689	4,703

16 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	4,145	310
Other debtors	246	7,399
Prepayments and accrued income	9,277	-
	13,668	7,709

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	750	706
Trade creditors	3,292	217
Accruals and deferred income	4,200	3,800
	8,242	4,723

18 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £985 (2021 - £811).

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Movement in funds

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

19 Restricted funds		(Continued)			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Collections	3,221	-	-	-	3,221
Internship	100	-	-	-	100
Compass grant	-	1,000	(1,000)	-	-
Computer & telephone	2,487	-	(577)	-	1,910
Fixed asset reserve	71,099	-	(11,517)	-	59,582
Intership	1,671	-	-	(1,671)	-
Computers and telephone	1,697	-	-	(1,697)	-
Small items	4,860	-	-	(4,860)	-
Hertfordshire literacy	551	-	-	(551)	-
Other costs	1,190	-	-	(1,190)	-
Keeping Your Trustees on Track	-	900	-	-	900
Playground	-	385	(385)	-	-
Apprentice salary - Kickstart	-	5,021	(5,021)	-	-
Tearoom relaunch	-	4,500	-	-	4,500
Museum lightning	-	1,200	(1,200)	-	-
	<u>86,876</u>	<u>13,006</u>	<u>(19,700)</u>	<u>(9,969)</u>	<u>70,213</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

19 Restricted funds

(Continued)

Collections Fund

This fund represents various donations which have enabled the purchase of conservation materials and cataloguing facilities for the collections.

Computer & Telephone Fund

This fund represents donations and grants to enable the Trust to upgrade its computers and telephone systems. Permission was obtained to de-restrict and release to general fund.

Arts Council England Culture Recovery Funding

This fund represents grants to fund an intern to assist the Curator with the collection. Permission was obtained to de-restrict and release to general fund.

Small items

This fund represents a number of small grants and donations for a variety of purposes.

Association of Independent Museums

This fund represents grants from the Association of Independent Museums Biffa History Makers scheme.

Fixed asset reserve

This fund holds the net book value of assets purchased using restricted capital funds.

Keeping Your Trustees On Track

This fund represents grants to support the trustee board development and transition work.

Heritage Compass

This fund represents grant to fund the development of essential skills in business planning, audience development, leadership and change management, with the aim of creating a better connected, informed and resilient heritage landscape across England.

Bringing Laughter Back to Playground

This fund represents a grant to increase the interpretation of the playground to include introducing a new schools' session where they learn about and play traditional games.

Kickstart Scheme

This fund from DWP represents grants help to provide six months of paid employment for young people including employability support to develop their work skills and to help them find future employment.

STOS

This fund represents funding for social enterprise.

SHARE -Toward Net Zero Carbon - (Lighting)

This fund represents grant for lighting.

Hertfordshire Literacy

This fund represents a grant to cover core costs over the Covid 19 lockdown.

Other items

This fund represents small grants for variety of purposes

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

School Buildings Designated Fund

The Board of Trustees has taken the prudent decision to designate this fund at the carrying value of the freehold land and buildings and associated renovation and restoration costs because the school buildings are intrinsic to the charitable activities of the Trust and do not represent free reserves.

Computer Fund

The Board of Trustees has taken the decision to designate this fund to replace obsolete information technology within the museum that serve the charitable activities.

21 Analysis of net assets between funds

- 28 -

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

22 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	1,325	1,325
Between two and five years	994	2,320
	<u>2,319</u>	<u>3,645</u>

23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>17,386</u>	<u>10,739</u>

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

The Trust is supported by the Friends of the Hitchin British Schools Museum ("the Friends"), an independent charity (registered number 1016659) which makes donations to the Trust.

During the year donations totalling £1,340 (2021: £13,697) were received from the Friends.

24 Subsidiaries

These financial statements are separate Trust financial statements for Hitchin British Schools Trust.

Details of the Trust's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Benchmark Trading Limited	England & Wales	Dormant	Ordinary	100.00	

Accounts

Charity Registration No. 1010345

Company Registration No. 02576495 (England and Wales)

HITCHIN BRITISH SCHOOLS TRUST

BRITISH SCHOOLS MUSEUM

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
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HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
LEGAL AND ADMINISTRATIVE INFORMATION

Board Of Trustees	Mrs Denise Amoss - Chair	
	Mrs Pamela Johnson	(Resigned 01 April 2020)
	Mr Graham Kingsley	(Resigned 11 May 2020)
	Mrs Joy McCarthy	(Resigned 31 July 2020)
	Mrs Sheila Wearmouth	(Resigned 25 February 2021)
	Ms Claire Woodforde	
	Mr Michael Thompson	(Resigned 31 July 2021)
	Mr Richard Atterton	(Appointed 09 July 2020)
	Mr James Burgess	(Appointed 05 November 2020)
	Mr Samuel Forsyth	(Appointed 05 November 2020)
	Mr Gulshan Mangat	(Resigned 13 September 2021)
	Mrs Claire Rose	(Resigned 13 September 2021)
	Mrs Lesley Saunders	(Appointed 05 November 2020)
	Ms Lucy Unger	(Appointed 10 December 2020)

Patrons	Lady Caroline Bowes-Lyon
	The Rt Hon The Lord Cormack DL FSA
	The Rt Hon the Lord Lilley
	Mr Andrew Dimsey
	Mrs Dot Dimsey
	The Rt Hon Sir Oliver Heald QC MP
	Mr and Mrs John Lancaster
	Ricardo Lopez-Portill y Lancaster Jones
	Don Armando Lopez-Portillo y Garcia-Rojas
	Rodrigo-Alonso Lopez-Portillo y Lancaster-Jones
	Francesco-Xavier Lopez-Portillo y Lancaster-Jones

President	Vacant
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Vice Presidents	Miss E Hunter
	Mrs C Iley

Charity number	1010345
Company number	02576495

Registered office	41/42 Queen Street Hitchin Hertfordshire SG4 9TS
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Independent examiner	Mark Hjertzen BA FCA HW Associates Limited Portmill House, Portmill Lane Hitchin Herts SG5 1DJ
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Bankers	CAF Bank Limited	Virgin Money (a/c closed 06/11/2020)
	PO Box 289 West Malling Kent ME19 4TA	Jubilee House Gosforth Newcastle upon Tyne NE3 4TG

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 2015)"

The Legal and Administrative information set out on page 1 forms an integral part of this Report.

Chairs Report

As I reflect on the unique year of 2020-2021 I am struck by the significant positive impact that our volunteers and local community made to our survival. Lockdowns forced us to radically change our thinking and adapt our visitor experience to meet Covid guidelines. I could so easily have been reporting on a gloomy outcome had it not been for the fortitude, creativity, dedication and commitment of volunteers, staff and Friends of the British Schools Museum.

Only being open for 4 months brought in 27% of visitors against the previous year yet increased our Gift Aid claims by 47%, gave us a record ticket sales and visitor numbers for the Halloween event and increased our social media presence and visibility in the community. I personally had great pleasure in representing the museum by delivering our donated Easter Craft packs to the East and North Herts NHS Trust, Lister Hospital children's ward.

Due to the diligence of the Board in the previous 2 years, we started the 2020 financial year in a strong position with reserves to help us through the March to July Lockdown. Our focus on financial planning and monitoring of cash flow meant we could assess the potential impact of different Covid-19 scenarios. Unfortunately, with our projections and continued Covid-19 restrictions, the Board implemented a restructure to maintain our long term financial stability which saw the removal of two posts leaving the Curator and Finance and Administration Officer in post.

A benefit of this rigorous financial management was expediency in producing quality applications for large grants. Our governance and immediate actions were determining factors in awarding us Emergency Grants covering several months of our core costs.

It was volunteers therefore who imagined, created, organised and ran new events. They invented open air Schoolyard sales and craft fairs which were free and kept us visible in the community. They maintained the building by painting, repairing and constructing where needed. They handmade made endless cakes, crafts and masks which sold in abundance and a fundraising committee was formed immediately to organise Quiz@Home and evening entertainment talks. Volunteers brought together musicians by engaging with visitors and discovering a will to help us succeed. They put together the Winter Concerts, all delivered on-line with tickets sold to new audiences.

Over £13,000 was raised by volunteers and our online donation page attracted donors from all over the UK. Over 600 viewers from across the World listened to our Winter Concerts on our YouTube channel.

We end 2020/21 in the healthiest financial position for many years. It is worth noting that the balances will be drawn down according to the grant expenditure plans so we still need to monitor the profitability of operations to level the running costs and guaranteed income. We have re-built our reserves, benefitted from unrestricted donations, grants and income and do constantly review our expenditure.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Our significant restricted fund balance contributes to our grant stipulated core costs and our reserves, our designated funds contribute to our cost of sales and operations. Our unrestricted funds enable future investment in developing new and profitable events

We now look forward to investing in our sustained future through buildings and fabric maintenance, digital innovation, technology infrastructure, ICT equipment upgrades and recruiting and developing to new volunteer roles with skills and enthusiasm to support our recovery.

New Trustee roles will support the key goals and during summer 2020 we recruited seven new Trustees with wide ranging skills and expertise. I extend a heartfelt thank you to those Trustees who worked tirelessly in emergency board meetings, volunteered on site through this year and helped shape our vision for the future as financial sustainability came into view.

Thank you also to our resilient staff team who managed uncertainty and change with optimism and patience and to our volunteers, sponsors, donors, grant givers and Friends, who were outstanding in their support and dedication throughout this year.

We are financially stable, can invest in our future and have only done that with your help.

Denise Amoss
Chair HBST

Date: 15 January 2022

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

Objectives and activities

The charity's objects ('Objects') are specifically restricted to the following:

1. to preserve and use a historically important group of buildings in Hitchin, Hertfordshire known as British Schools;
2. to advance education of the public in the history of schooling by:
 - a. preserving and enhancing the collections of artefacts relating to the history of elementary education and social history of children;
 - b. presenting these buildings and collections as a museum of elementary education and childhood;
 - c. delivering a living experience of historical schooldays to all.

The Trust continues to uphold the following Vision and Mission Statements: -

Our Vision is for the British Schools Museum: To be the best at connecting our heritage and our communities.

Our Mission is to: Preserve our unique buildings and collections for future generations so that our communities continue to discover and enjoy the history of learning.

Activities to deliver the strategy.

Due to the global pandemic the activities of the Hitchin British Schools Trust were severely curtailed throughout the financial year.

The museum concentrated on safety of our people and audience, financial stability, and adapting our offer. Financial support came from the following:

- Coronavirus Job Retention Scheme
- Arts Council of England Emergency Grant
- North Herts District Council Business Grant
- SHARE Museums East Emergency Grant

The Board met weekly in the initial months to review our priorities and created a short-term plan to further reduce our expenditure and generate income through safe fundraising and events.

To ensure the maintenance, repair, conservation and restoration of the historic buildings

This has been achieved by:

- General maintenance performed throughout the year
- Resealing and painting of ground floor windows in the Infants and Girls school
- Repairing and painting external doors to the tea room and meeting room
- Clearing non-visitor areas of un-used items and items in poor repair to gain better access for site condition assessment.

Preserving and developing our collections as an authentic resource for the history of learning:

This has been achieved by:

- identifying ways to publicise the collections and make them accessible
- publicising the collections to relevant audiences
- creating a schedule for digitisation of texts and artefacts
- assessing the condition of the collections
- processes and systems

Developing our digital profile:

This has been achieved by:

- Regular posting on Facebook, Twitter and Instagram including Lock-Down Gardening
- Increasing our Facebook followers
- Putting the Winter Concert series onto our new YouTube channel.
- Introducing on-line ticket purchases and pre-booking

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

• **Total Visitor Numbers**

Financial Year	Public Opening Days	School Children	Adults with Schools	Group Visitors	Events	Room Hire	Outreach	Total
2016/17	2978	3329	482	588	1380	913	1399	11069
2017/18	2663	3845	566	368	2481	781	1616	12320
2018/19	3948	4359	626	389	2949	200	1963	14434
2019/20	1831	3113	547	320	2833	928	1551	11123
2020/21	1684	0	0	0	104	21	52	2951

As part of national lockdowns/local Tier 4 restrictions, the museum was effectively open to the public for just over 4 months in 2020/21. The team did extremely well to create events that attracted about 27% of visitors compared to last year. Visitors are recorded under Public Opening from July 4th 2020, when restrictions were lifted from Lock-Down 1 and where visitors enjoyed the Museum, Summer Crafts, Halloween and Exhibition as part of their general visit. Paranormal Events and talks still ran in a socially distanced environment and contributed to the room hire, events and outreach figures.

The audience was further increased through the creative on-line events, so although not visitors in person, the audience reach was extended on-line. The Winter Concerts sold 130 tickets for the live performances and were free to access on YouTube after the event. Together, the Winter Concerts had over 620 views from locations across the world including New York and Miami.

Other on-line events brought audiences of over 100 for the monthly Quiz@Home and 68 for the Sovereign Hill Mining and Strange and Quirky English Customs talks.

• **Grants**

The Grants obtained in 2020/21 have largely been related to business continuity and Covid-19 recovery. We are extremely thankful for the support received from the funders.

- SHARE Museums East Emergency Grant - £5,000 for core costs
- Arts Council England Response Fund Grant - £35,000 for core costs and projects
- Arts Council England Cultural Recovery Grant (round 2) - £82,780 for core costs and projects
- Hertfordshire Association of Museums Small Grant - £750 for branded Hand Sanitizer bottles for onsite visitors
- Heritage Compass - £1000 for participation on the Heritage Compass programme

The following grants were obtained through North Hertfordshire District Council (NHDC), funded by central Government:

- Retail Hospitality and Leisure grant from 22 Apr 2020 - £25,000
- Retail Hospitality and Leisure grant from 5 Jan 2021 - £12,143

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

- Tier 4 Grant (Nov 2020) - £1,214.28
- National Restrictions Grant (Dec 2020) - £2,000
- Restart Grant 2 - Hospitality, Accommodation, Leisure, Personal Care and Gyms - £12,000
- NHDC Grant- £850

Grants totalling over £200,000 were awarded in 2020/21, of which nearly £180,000 were received during 2020/21. The Arts Council England Cultural Recovery Grant (round 3) - £26,330 was awarded in March 2021, and received in 2021/22 for core costs and projects

Operations

The diligence of the board in scrutinising the financial situation over the last 2 years meant that we had a clear picture of our cash flow and financial position in March 2020 when Covid impact was first felt. We had strengthened our reserves and were financially viable through the first few months of lockdown before the grants became available.

However, the board again had to make some difficult decisions with the longer-term future of the museum in mind and risk assessed the possible impacts of Covid-19 on our long-term financial position. Our decision was to immediately reduce expenditure by reviewing suppliers, contracts and reducing staff costs. We took advantage of the Government Coronavirus Job Retention Scheme but forecast that the gap between the grant and staff costs would not be financially sustainable. Two posts were made redundant, 1 member of staff placed on furlough and one full time member of staff remained on site or home working when possible.

Volunteers filled the gaps almost full time and supported the Curator in finance and general administration, operations, maintenance, development of new events and re-organisation of the visitor routes and site to be compliant with Covid guidance.

• Donations and Sponsorship

We acknowledge and give thanks to our generous donors and corporate sponsors.

Our regular donors, together with Gift Aid, contribute £365 each month

We benefitted from an unrestricted £10,000 legacy from Mary Godfrey who was a stalwart volunteer, our thanks and condolences were passed to her family.

FTF Worldwide Events, was our major corporate sponsor for 2020-21. They provided free inspiration, consultancy time, lighting, audio equipment, extraordinary props and expertise for the successful Halloween and Winter Wonderland displays. Their team was onsite to monitor and maintain the Halloween equipment and decorated the Monitorial Schoolroom and Meeting room as well as the 20ft Christmas tree in the Schoolyard. They also provided guidance on staging the Winter Concerts and helped with small but significant details such as the powers sources and safety aspects of running large events.

Hitchin TV produced a digital video at a reduced rate which was also funded by the Friends of the British Schools Museum (the Friends).

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

The Hitchin Society donated £9,000 unrestricted funds as they regrettably closed their charity in the wake of Covid-19 and the impact on their volunteers and activities. Whilst the funds are unrestricted we are mindful of their purpose, to preserve buildings of historic interest in Hitchin, and our need to commission a full site survey. We are grateful that their donation can be put towards assessing and planning preservation work in the museum.

Our volunteers were outstanding fundraisers during this year. From events, such as Quiz@Home, a series of talks, making face masks, crafts and cakes or dying hair pink, 175 donors went on-line to give nearly £13,000 which was 64% of an ambitious £20,000 target. We extend our thanks to volunteers who stepped up immediately to form a fundraising group, encouraged others and provided inspiration and drive to keep the momentum going throughout the year.

The Friends of the British Schools Museum also deserve a mention not only for granting us £1340 for production of videos for schools' use but for contacting us immediately, putting an emergency funding plan in place and supporting us through their own fundraising efforts. For your grants and moral support, we thank you.

We should also note the immense goodwill of people who had pre-booked tickets for ghost walks, talks, school visits, group visits, room bookings, the Winter Wonderland and Santa. We ring-fenced their payments, contacted each one individually and discussed the options of refunds, donations or a return visit. Of the Winter Wonderland and Santa tickets alone, 347 ticket prices were donated to the museum.

- **Learning Programme**

Due to Covid-19, no school visits were made during the year.

The Education team adapted the informal learning events and delivery methods to include single use craft packs for general visitors and themed events in Summer, at Halloween and at Christmas.

We opened the Schoolyard and made Victorian games and toys accessible for play

- **Visitor Programme**

- **Exhibitions**

During the year we had one exhibition:

- ***Dreamers, Radicals and Satirists: Hertfordshire's inspired writers. This exhibition ran from February 2020 to November 2020 and was our contribution to the Hertfordshire Year of Culture 2020 project.***

- **Events**

- Volunteers created the concept of @theSchoolyard because public use of outside spaces was permitted in the restrictions. Schoolyard Sales and Craft Fairs were started. Schoolyard events were free entry to the public, increased our audience and is a concept we will extend to reach a more diverse audience.
- Volunteers suggested and organised the first Craft Fair which was run in the Schoolyard in the Summer and moved indoors in line with Covid restrictions in the Winter. The event is to support our community of local crafts people, Friends and Volunteer fundraisers.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

- Cakes made by volunteers almost monthly, contributed greatly to the income raised at both schoolyard sales and Craft fairs.
- Online talks and quizzes were created, open to all and run by volunteers.
- Volunteers came up with the idea of Winter Concerts, initially to be on site but later moved online and organised and arranged the musicians who worked at reduced rates for the benefit of the museum. We are grateful to the All Saints, the Chris Laurence Quartet, and Quartet Familia. The concerts are now available on our new YouTube Channel.
- A whole site event for Halloween was the largest visitor attraction that ran in 2020. With 226 adults, 252 children over 5 years old and 70 children under 5 years old. (Total 548)
- Winter Wonderland and Santa were ready with 547 tickets pre-sold and more expected, but the Tier 4 and the lockdown closed the museum.

- **Trading**

- **Shop and Tea Room**

- Due to covid-19, the shop and tea room were mandated to close during lock -downs and the board took the decision not to open for the rest of the year following our risk assessment highlighting concerns such as social distancing in our small tea room and risk to volunteers. Therefore, the shop was only open for some of the year, and the tea room not open at all - providing £681 revenues (YE 2019; £10,007).

- **Gift Aid**

In 2019/20 we made a commitment to increase the gift aid contribution and this was a resounding success. The introduction of pre-booking and on-line payments meant gift aid forms could be populated in advance and conversations were had with every visitor at the new entrance.

By comparison, £16,516.19 (2019/20) and £24,367.37 (2020-21). A remarkable 47% increase on Gift Aid from 73% less visitors.

- **Site Hire**

- Due to Covid-19, only one room booking occurred (a paranormal investigation).

Public Benefit

We have referred to the Charity Commission's general guidance of public benefit when reviewing our aims and objectives and in planning our future objectives. In particular, we have considered how planned activities will contribute to the aims and objectives we have set. The Trustees are satisfied that the Trust meets the Charity Commission's guidelines with regard to delivering public benefit.

The Trust's policy is to consult and discuss with employees through team and volunteer meetings, management meetings and conferences any matters likely to affect employees' interests.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Information regarding matters of concern to employees and volunteers is given through newsletters, information bulletins and reports which seek to achieve a common awareness on the part of all employees and volunteers of the financial and economic factors affecting the Trust's performance.

Applications for employment from all sectors of the community are always fully considered.

Volunteers

As the museum undertook a phased re-opening of the site with Covid-19 measures in place, there were fewer opportunities for volunteering onsite. Nevertheless, volunteers provided over 4,400 hours of their time to support the continued maintenance, the collections and the events. Volunteer recruitment took place and we increased our home working volunteer roles.

As is evident in this unique report, volunteers came up with ideas, created, planned and organised the majority of the operational activities during the 2019-2020 year. Supported by a reduced and dedicated staff team, the volunteers made success possible, and we are forever grateful.

We would like to take the opportunity to thank all of the volunteers who have helped onsite or helped from home. The year has been very challenging for volunteers, and their enthusiasm and effort have got the museum through this period. We would like to thank them very much for their support.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Board of Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities whilst consideration is given to ways in which additional funds may be raised.

The reserves as of 31 March 2021, totalling £427,247 are:

- Restricted funds: £196,378
- Designated funds £231,968
- General unrestricted funds (£1,099)

Risk management

The Board has in place an overall risk management document identifying potential problems of continuing viability, SWOT analysis, as well as health and safety matters, which is under constant review. In addition, the Board has approved policy guidance on the production of safety risk assessments. Structure, governance and management

The Trust is a company limited by guarantee, having no share capital, and is a registered charity. The Trust was incorporated on 24th January 1991 and is governed by its Memorandum and Articles of Association, as amended on 14th November 2015. Membership is, at present, limited to 200 and the liability of the members in the event of the Trust being wound up is limited to a sum not exceeding £10 each.

The Board of Trustees, who are also the directors for the purpose of company law, and who served during the year are set out in the Legal and Administrative Information on page 1.

The Board of Trustees are elected by the members. One third of the Board members are required to retire at each Annual General Meeting (AGM), but each person is eligible for re-election at that time. The Board must comprise at least 4 members and not more than 12 and it has the power to fill casual vacancies. A Trustee appointed to fill a casual vacancy must retire at the next AGM and may be proposed for re-election by the members.

Mrs Denise Amoss - Chair
Mrs Sheila Wear-mouth
Ms C Woodforde
Mr R Atterton
Mr J Burgess
Mr S Forsyth
Mr G Mangat
Mrs C Rose
Mrs L Saunders
Ms L Unger

On behalf of the Board of Trustees

Mrs Denise Amoss - Chair
Trustee

Dated: 15 January 2022

Plans for future periods

Obviously, these accounts and our future activities are being drawn up in the period of Coronavirus and emerging variants. Our main focus areas in the current climate are therefore;

Finance

- Upgrade the digital financial systems
- Train all staff in use of financial systems and processes
- Maintain scrutiny on financial operations
- Gain financial sustainability by levelling running costs and guaranteed income.

People

- Review the organisation structure
- Prioritise volunteer recruitment for event organising, social media, collections and volunteer management

Buildings

- Invest in full site survey to create a long-term buildings strategy and annual maintenance plans

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2021***

Digital

- Invest in digital innovation with new infrastructure and capability
- Develop a global digital learning offer
- Increase social media channels and profile
- Review online booking

Commercial Trading

- Re-imagine the tea-room and museum shop
- Review the museum brand
- Create an annual event plan for weekends and holidays, developing signature events
- Increase the revenue from room and whole site bookings

Learning & education

- Increase the number of schools visiting and teacher engagement
- Investigate viability of informal learning through children's parties and day-time activities
- Further develop the site as a community asset with free entry events and supporting local businesses and charities.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
INDEPENDENT EXAMINER'S REPORT**

TO THE BOARD OF TRUSTEES OF HITCHIN BRITISH SCHOOLS TRUST

I report to the Board of Trustees on my examination of the financial statements of Hitchin British Schools Trust (the Trust) for the year ended 31 March 2021. which are set out on pages 15 to 30.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Board of Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Trust 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 the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Mark Hjertzen BA FCA
H W Associates Limited

Dated:

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes								
<u>Income from:</u>									
Donations, grants, gifts and legacies	2	94,769	-	2,090	96,859	29,252	-	-	29,252
Charitable activities	3	11,190	-	109,502	120,692	31,953	-	43,810	75,763
Other trading activities	4	9,659	-	-	9,659	35,827	-	-	35,827
Bank interest receivable	5	45	-	-	45	29	-	-	29
Total income		115,663	-	111,592	227,255	97,061	-	43,810	140,871
<u>Expenditure on:</u>									
Fundraising activities	6	6,609	-	-	6,609	3,767	-	386	4,153
<u>Charitable activities</u>									
Museum and educational programmes	7	72,058	-	9,189	81,247	68,899	-	30,510	99,409
Preservation and exhibition of collections	7	28,330	-	-	28,330	31,989	-	9,500	41,489
Maintenance of historic buildings	7	4,061	-	534	4,595	8,266	-	-	8,266
Total charitable expenditure		104,449	-	9,723	114,172	109,154	-	40,010	149,164
Total resources expended		111,058	-	9,723	120,781	112,921	-	40,396	153,317
Net incoming/(outgoing) resources before transfers		4,605	-	101,869	106,474	(15,860)	-	3,414	(12,446)

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Notes								
Net incoming/(outgoing) resources before transfers	4,605	-	101,869	106,474	(15,860)	-	3,414	(12,446)
Gross transfers between funds	3,758	(3,758)	-	-	3,758	(3,758)	-	-
Net income/(expenditure) for the year/ Net movement in funds	8,363	(3,758)	101,869	106,474	(12,102)	(3,758)	3,414	(12,446)
Fund balances at 1 April 2020	(9,462)	235,726	94,509	320,773	2,640	239,484	91,095	333,219
Fund balances at 31 March 2021	(1,099)	231,968	196,378	427,247	(9,462)	235,726	94,509	320,773

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
BALANCE SHEET**

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		290,390		305,661
Investments	13		2		2
			<u>290,392</u>		<u>305,663</u>
Current assets					
Stocks	14	4,703		4,703	
Debtors	15	7,709		7,722	
Cash at bank and in hand		129,166		35,542	
		<u>141,578</u>		<u>47,967</u>	
Creditors: amounts falling due within one year	16	(4,723)		(32,857)	
Net current assets			136,855		15,110
Total assets less current liabilities			<u>427,247</u>		<u>320,773</u>
Income funds					
Restricted funds	18		196,378		94,509
Unrestricted funds			230,869		226,264
			<u>427,247</u>		<u>320,773</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Board Of Trustees on 15 January 2022

Mrs Denise Amoss - Chair
Trustee

Company Registration No. 02576495

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Hitchin British Schools Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 41/42 Queen Street, Hitchin, Hertfordshire, SG4 9TS.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Board of Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Board of Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the cafe and the shop.

Charitable expenditure comprises those costs incurred by the charitable company on the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs primarily associated with meeting the constitutional and statutory requirements of the charitable company and include the reporting accountants and legal fees and costs linked to the charitable company's compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of estimates of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation.

The school land, together with the original school buildings, was purchased by the Trust in 1994. The Trust is responsible for keeping the original buildings in fit and useful condition, and these costs are written off as incurred.

Conservation, renovation and restoration of the buildings, constituting improvements subsequent to the original purchase, costing more than £5,000 are capitalised and carried in the balance sheet at historical cost. Land is not depreciated.

Heritage assets have not been capitalised or depreciated as no reliable value can be attributed.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2%
Building renovation & restoration	2%
Fixtures, fittings & equipment	Variable %

**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations, grants, gifts and legacies

	Unrestricted funds general £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and gifts	48,320	2,090	50,410	29,252
Grants receivable for core activities	46,449	-	46,449	-
	<u>94,769</u>	<u>2,090</u>	<u>96,859</u>	<u>29,252</u>
For the year ended 31 March 2020	<u>29,252</u>	<u>-</u>		<u>29,252</u>

Donated goods and services

The Trust benefits greatly from the unpaid support of its volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the accounts.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	Museum and educational programmes	Museum and educational programmes
	2021	2020
	£	£
Sales within charitable activities	11,190	31,953
Performance related grants	109,502	43,810
	<u>120,692</u>	<u>75,763</u>
Analysis by fund		
Unrestricted funds - general	11,190	31,953
Restricted funds	109,502	43,810
	<u>120,692</u>	<u>75,763</u>
For the year ended 31 March 2020		
Unrestricted funds - general	31,953	
Restricted funds	43,810	
	<u>75,763</u>	
Performance related grants		
British & Foreign Schools Society	-	27,515
AIM Biffa Award history Makers Programme	-	2,137
Small items	-	14,158
	<u>109,502</u>	<u>43,810</u>

4 Other trading activities

	Unrestricted funds general	Unrestricted funds general
	2021	2020
	£	£
Fundraising events and room hire	8,978	25,820
Cafe and shop income	681	10,007
	<u>9,659</u>	<u>35,827</u>

HITCHIN BRITISH SCHOOLS TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Bank interest receivable

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	45	29
	<u> </u>	<u> </u>

6 Fundraising activities

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Costs of fundraising events and room hire</u>				
Catering and other costs	6,553	3,147	-	3,147
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Cafe and shop expenditure</u>				
Purchases for cafe and shop	56	620	386	1,006
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>6,609</u>	<u>3,767</u>	<u>386</u>	<u>4,153</u>

HITCHIN BRITISH SCHOOLS TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7

Charitable activities

	Museum and educational programmes	Preservation and exhibition of collections	Maintenance of historic buildings	Total 2021	Total 2020
	2021	2021	2021		
	£	£	£	£	£
Staff costs	23,476	17,106	1,074	41,656	54,858
Depreciation and impairment	15,746	-	-	15,746	15,995
Exhibition and conservation costs	-	901	-	901	10,538
Schools programme costs	1,552	-	-	1,552	1,281
Repairs and maintenance	-	-	653	653	608
Staff and volunteer training and welfare	5,990	-	-	5,990	1,171
Other costs	1,589	-	-	1,589	5,147
	<u>48,353</u>	<u>18,007</u>	<u>1,727</u>	<u>68,087</u>	<u>89,598</u>
Share of support costs (see note 8)	16,791	5,270	1,464	23,525	34,665
Share of governance costs (see note 8)	16,103	5,053	1,404	22,560	24,901
	<u>81,247</u>	<u>28,330</u>	<u>4,595</u>	<u>114,172</u>	<u>149,164</u>
Analysis by fund					
Unrestricted funds - general	72,058	28,330	4,061	104,449	109,154
Restricted funds	9,189	-	534	9,723	40,010
	<u>81,247</u>	<u>28,330</u>	<u>4,595</u>	<u>114,172</u>	<u>149,164</u>
For the year ended 31 March 2020					
Unrestricted funds - general	68,899	31,989	8,266		109,154
Restricted funds	30,510	9,500	-		40,010
	<u>99,409</u>	<u>41,489</u>	<u>8,266</u>		<u>149,164</u>

HITCHIN BRITISH SCHOOLS TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	-	20,560	20,560	-	22,901	22,901
Premises running costs	15,819	-	15,819	23,064	-	23,064
Communications and advertising	4,113	-	4,113	5,809	-	5,809
Book-keeping services by Independent Examiner	1,697	-	1,697	1,395	-	1,395
Other finance, legal and professional	1,633	-	1,633	1,546	-	1,546
Office and general	263	-	263	2,851	-	2,851
Independent examiner's remuneration	-	2,000	2,000	-	2,000	2,000
	<u>23,525</u>	<u>22,560</u>	<u>46,085</u>	<u>34,665</u>	<u>24,901</u>	<u>59,566</u>
Analysed between Charitable activities	<u>23,525</u>	<u>22,560</u>	<u>46,085</u>	<u>34,665</u>	<u>24,901</u>	<u>59,566</u>

9 Board Of Trustees

None of the Board of Trustees (or any persons connected with them) received any remuneration during the year.

One Trustee received £NIL for reimbursement of out of pocket expenses during the year (2020: 1 received £16).

The aggregate amount of donations received from Trustees during the year was £66 (2020: £297).

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable activities	<u>4</u>	<u>5</u>
Employment costs	2021 £	2020 £
Wages and salaries	61,405	75,075
Social security costs	-	1,489
Other pension costs	811	1,195
	<u>62,216</u>	<u>77,759</u>

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The Trust is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

12 Tangible fixed assets

	Land and buildings	Building renovation & restoration	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	180,000	127,896	165,011	472,907
Additions	-	-	474	474
At 31 March 2021	180,000	127,896	165,485	473,381
Depreciation and impairment				
At 1 April 2020	30,000	42,171	95,074	167,245
Depreciation charged in the year	1,200	2,558	11,988	15,746
At 31 March 2021	31,200	44,729	107,062	182,991
Carrying amount				
At 31 March 2021	148,800	83,167	58,423	290,390
At 31 March 2020	150,000	85,725	69,936	305,661

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2020 & 31 March 2021	2
Carrying amount	
At 31 March 2021	2
At 31 March 2020	2

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	23	2	2

HITCHIN BRITISH SCHOOLS TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

13 Fixed asset investments **(Continued)**

14 Stocks

	2021	2020
	£	£

Finished goods and goods for resale	4,703	4,703
	<u>4,703</u>	<u>4,703</u>

15 Debtors

	2021	2020
	£	£

Amounts falling due within one year:

Trade debtors	310	2,850
Other debtors	7,399	1,308
Prepayments and accrued income	-	3,564
	<u>7,709</u>	<u>7,722</u>
	<u>7,709</u>	<u>7,722</u>

16 Creditors: amounts falling due within one year

	2021	2020
	£	£

Other taxation and social security	706	2,338
Trade creditors	217	12,270
Other creditors	-	15,000
Accruals and deferred income	3,800	3,249
	<u>4,723</u>	<u>32,857</u>
	<u>4,723</u>	<u>32,857</u>

17 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Trust in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £811 (2020 - £1,195).

HITCHIN BRITISH SCHOOLS TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Collections	3,221	-	-	3,221
Internship	1,671	-	(1,671)	-
Computer & telephone	1,697	-	(1,697)	-
Arts Council England Ready to Borrow Grant Funding	-	109,502	-	109,502
British & Foreign School Society grants	4,860	-	(4,860)	-
Small items	4,937	2,090	(4,540)	2,487
Association of Independent Museums	2,237	-	(2,137)	100
Fixed asset reserve	75,886	-	(4,787)	71,099
	<u>94,509</u>	<u>111,592</u>	<u>(19,692)</u>	<u>196,378</u>

Collections Fund

This fund represents various donations which have enabled the purchase of conservation materials and cataloguing facilities for the collections.

Internship Fund

This fund represents grants to fund an intern to assist the Curator with the collection. Permission was obtained to de-restrict and release to general fund.

Computer & Telephone Fund

This fund represents donations and grants to enable the Trust to upgrade its computers and telephone systems. Permission was obtained to de-restrict and release to general fund.

Small items

This fund represents a number of small grants and donations for a variety of purposes.

Association of Independent Museums

This fund represents grants from the Association of Independent Museums Biffa History Makers scheme.

Fixed asset reserve

This fund holds the net book value of assets purchased using restricted capital funds.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

School Buildings Designated Fund

The Board of Trustees has taken the prudent decision to designate this fund at the carrying value of the freehold land and buildings and associated renovation and restoration costs because the school buildings are intrinsic to the charitable activities of the Trust and do not represent free reserves.

HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total	General Fund	Designated Funds	Restricted Funds	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:								
Tangible assets	156	231,968	58,266	290,390	684	235,726	69,251	305,661
Investments	2	-	-	2	2	-	-	2
Current assets/(liabilities)	(1,257)	-	138,112	136,855	(10,148)	-	25,258	15,110
	<u>(1,099)</u>	<u>231,968</u>	<u>196,378</u>	<u>427,247</u>	<u>(9,462)</u>	<u>235,726</u>	<u>94,509</u>	<u>320,773</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

21 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	1,325	1,325
Between two and five years	2,320	3,645
	<u>3,645</u>	<u>4,970</u>

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>10,739</u>	<u>25,277</u>

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

The Trust is supported by the Friends of the Hitchin British Schools Museum ("the Friends"), an independent charity (registered number 1016659) which makes donations to the Trust.

During the year donations totalling £1,340 (2020: £13,697) were received from the Friends.

23 Subsidiaries

These financial statements are separate Trust financial statements for Hitchin British Schools Trust.

Details of the Trust's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Benchmark Trading Limited	England & Wales	Dormant	Ordinary	100.00	