

**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  
CONTENTS**

---

	<b>Page</b>
Legal and administrative information	1
Trustees' report	2 - 10
Independent examiner's report	11
Statement of financial activities	12 - 13
Balance sheet	14
Notes to the financial statements	15 - 29

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

---

<b>Board Of Trustees</b>	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
<b>Patrons</b>	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
<b>President</b>	Vacant
<b>Vice Presidents</b>	Miss E Hunter Mrs C Iley
<b>Charity number</b>	1010345
<b>Company number</b>	02576495
<b>Registered office</b>	41/42 Queen Street Hitchin Hertfordshire SG4 9TS
<b>Independent examiner</b>	Mark Hjertzen BA FCA HW Associates Limited Portmill House, Portmill Lane Hitchin Hertfordshire SG5 1DJ
<b>Bankers</b>	CAF Bank Limited PO Box 289 West Mallong 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	6113

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
<b>TOTAL</b>		<b>42,377.78</b>

**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**

<ul style="list-style-type: none"> <li>• Trading</li> <li>• Shop and Tea Room</li> </ul>			
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 £
<b>Income from:</b>									
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
<b>Total income</b>		<b>125,907</b>	<b>10,000</b>	<b>13,007</b>	<b>148,914</b>	<b>225,165</b>	<b>-</b>	<b>2,090</b>	<b>227,255</b>
<b>Expenditure on:</b>									
Fundraising activities	6	5,222	-	-	5,222	6,609	-	-	6,609
<b>Charitable activities</b>									
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
<b>Total charitable expenditure</b>		<b>97,328</b>	<b>6,056</b>	<b>19,701</b>	<b>123,085</b>	<b>104,449</b>	<b>-</b>	<b>9,723</b>	<b>114,172</b>
<b>Total expenditure</b>		<b>102,550</b>	<b>6,056</b>	<b>19,701</b>	<b>128,307</b>	<b>111,058</b>	<b>-</b>	<b>9,723</b>	<b>120,781</b>
Net gains/(losses) on investments	11	(2)	-	-	(2)	-	-	-	-
<b>Net incoming/(outgoing) resources before transfers</b>		<b>23,355</b>	<b>3,944</b>	<b>(6,694)</b>	<b>20,605</b>	<b>114,107</b>	<b>-</b>	<b>(7,633)</b>	<b>106,474</b>

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 £	£
<b>Fixed assets</b>					
Tangible assets	13		275,966		290,390
Investments	14		-		2
			<u>275,966</u>		<u>290,392</u>
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	17	(8,242)		(4,723)	
Net current assets			<u>171,886</u>		<u>136,855</u>
<b>Total assets less current liabilities</b>			<u>447,852</u>		<u>427,247</u>
<b>Income funds</b>					
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>
<b>For the year ended 31 March 2021</b>	<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**

	<b>Museum and educational programmes</b>	<b>Museum and educational programmes</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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>
<b>For the year ended 31 March 2021</b>		
Unrestricted funds - general	<u>11,190</u>	
<b>Performance related grants</b>		
	<u>13,007</u>	<u>-</u>

**4 Other trading activities**

	<b>Unrestricted funds general</b>	<b>Unrestricted funds general</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Interest receivable	13	45

**6 Fundraising activities**

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
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>
<b>Analysis by fund</b>					
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>
<b>For the year ended 31 March 2021</b>					
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>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	54,142	61,405
Other pension costs	985	811
	<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**

	<b>Unrestricted funds general 2022 £</b>	<b>Total 2021 £</b>
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**

	<b>Land and buildings £</b>	<b>Building renovation &amp; restoration £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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**

	<b>Other investments</b>
<b>Cost or valuation</b>	
At 1 April 2021 & 31 March 2022	2
<b>Carrying amount</b>	
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)**

	<b>Notes</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Other investments comprise:			
Investments in subsidiaries	<b>24</b>	-	2

**15 Stocks**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Finished goods and goods for resale	4,689	4,703

**16 Debtors**

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

**17 Creditors: amounts falling due within one year**

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

**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

Fund balances at 31 March 2022 are represented by:

**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	