

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		
	<u>86,649</u>	<u>44,275</u>

HITCHIN BRITISH SCHOOLS TRUST
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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
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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
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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
£	£
<hr/>	<hr/>
-	65,758
<hr/>	<hr/>

**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	-	994

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.