

Charity registration number 1010345 (England and Wales)

Company registration number 02576495

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

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

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

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

President	Yvonne Limbrick
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Vice Presidents	Miss E Hunter
	Mrs C Iley

Charity number	1010345
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Company number	02576495
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Registered office	41/42 Queen Street Hitchin Hertfordshire SG4 9TS
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Independent examiner	Mark Hjertzen BA FCA HW Associates Limited Portmill House, Portmill Lane Hitchin Hertfordshire SG5 1DJ
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Bankers	CAF Bank Limited PO Box 289 West Malling Kent ME19 4TA
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**HITCHIN BRITISH SCHOOLS TRUST
BRITISH SCHOOLS MUSEUM
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

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

Chairs Report

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

During the reporting period, the Trust has:

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

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

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

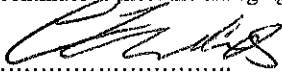
The year ending March 2025 was a particularly busy and rewarding one for the Museum. We were delighted to take part in the Heritage Open Weekend and also undertook a number of essential repairs and improvements, including the installation of a new boiler in the Headmistress's House, a new oven and flooring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

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

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

FOR THE YEAR ENDED 31 MARCH 2025

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



Lesley Saunders
Chair HBST

Date: 15 December 2025

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

FOR THE YEAR ENDED 31 MARCH 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

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

1. to preserve and use a historically important group of buildings in Hitchin, Hertfordshire known as British Schools;

2. to advance education of the public in the history of schooling by:

A. preserving and enhancing the collections of artefacts relating to the history of elementary education and social history of children;

B. presenting these buildings and collections as a museum of elementary education and childhood;

C. delivering a living experience of historical schooldays to all.

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

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

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

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

Activities to deliver the strategy

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

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

This has been achieved by:

General maintenance performed throughout the year

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

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

This has been achieved by:

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

Developing our digital profile:

This has been achieved by:

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

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

Achievements and performance

Total Visitor Numbers

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

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

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

Donations, Grants, gifts and legacies

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

Restricted Grants obtained in 2024/25:

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

Unrestricted Grants

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

Donations

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

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

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

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

Learning Programme

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

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

Events

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

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

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

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

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

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

Trading

Café and shop income

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

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

Public Benefit

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

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

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

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

Volunteers

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

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

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

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

Reserves policy

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

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

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

Risk management

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

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

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

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

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



On behalf of the Board of Trustees

Mrs Lesley Saunders - Chair Trustee

Dated: 15 December 2025

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

Plans for future periods

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

Finance

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

People

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

Buildings

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

Digital

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

Commercial Trading

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

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

Learning & education

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

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

TO THE BOARD OF TRUSTEES OF HITCHIN BRITISH SCHOOLS TRUST

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mark Hjertzen BA FCA
H W Associates Limited

Dated: 15 December 2025

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

FOR THE YEAR ENDED 31 MARCH 2025

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

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

FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

AS AT 31 MARCH 2025

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

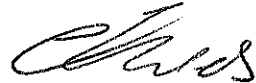
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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

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

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



Mrs L Saunders
Trustee

Company Registration No. 02576495

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

1 Accounting policies

Charity information

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

1.1 Basis of preparation

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

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

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

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

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

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

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

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

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

1.6 Tangible fixed assets

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

Tangible fixed assets are stated at cost less depreciation.

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

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

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

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

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

Freehold land is not depreciated.

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

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

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

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

1.8 Stocks

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

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

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

1 Accounting policies **(Continued)**

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Donations, grants, gifts and legacies

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

Donated goods and services

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

3 Charitable activities

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

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

4 Income from other trading activities

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

5 Income from investments

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

6 Expenditure on raising funds

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

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

7

Charitable activities

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

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

8 Support costs allocated to activities

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

9 Net movement in funds

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

10 Board Of Trustees

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

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

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

11 Employees

The average monthly number of employees during the year was:

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

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

11 Employees (Continued)

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

12 Taxation

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

13 Tangible fixed assets

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

14 Stocks

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

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

15 Debtors

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

16 Creditors: amounts falling due within one year

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

17 Retirement benefit schemes

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

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

18 Unrestricted funds -

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

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

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

19 Restricted funds

Joyce Taylor

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

Collections Fund

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

Computer & Telephone Fund

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

BFSS

This fund represents funding for educational purposes.

RSB Partnership

This fund represents funds that were donated for storage heaters.

STOS

This fund represents funding for social enterprise.

Friends

This fund represents donations towards the cost of building insurance.

Fixed assets Reserve

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

Other items

This fund represents small grants for variety of purposes.

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

20 Unrestricted funds

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

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

School Buildings Designated Fund

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

Computer Fund

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

21 Analysis of net assets between funds

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

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

21 Analysis of net assets between funds

(Continued)

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

22 Related party transactions

Transactions with related parties

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

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