

The Judge's Lodging Trust Limited

Company limited by guarantee

Annual Report of the Directors & unaudited Financial Statements for the year ended

31 March 2025

**Company registration number: 03266526
Registered Charity Number: 1062215**

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Directors and other information

Directors	Mrs Diane Gwilt Dr Charlotte Smith Ms Eleanor Paice (apt. 6 th April 2024) Mr Colin Felgate Mr Timothy Hodgetts Dr Susan Thornton (apt.19 th August 2024)
Appointments since end of year	None
Company number	03266526
Registered office	The Shire Hall Broad Street Presteigne Powys LD8 2AD

The Judge's Lodging Trust Limited
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Directors report
Year ended 31 March 2025

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2025.

Incorporation

The Company was formerly known as The Presteigne Shire Hall Museum Trust Limited and commenced activities on a charitable basis with effect from April 1997 and was registered as a charity (Number 1062215) with effect from 1st November 1997

Directors

The directors who served the company during the year were as follows:

Mrs Diane Gwilt
Dr Charlotte Smith
Mr Colin Felgate
Mr Timothy Hodgetts
Ms Eleanor Paice
Dr Sue Thornton

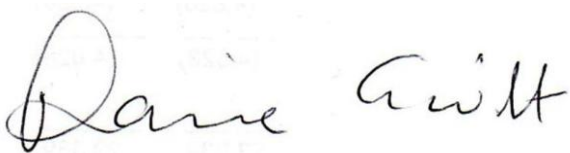
Other matters

The Directors Annual Report for the Year Ended 31 March 2025 is annexed hereto and follows this page

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30/01/2026 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Diane Gwilt', is written over a faint, circular official stamp.

Mrs D R Gwilt
Director

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Directors report
Year ended 31 March 2025

Commencement of Activities

The company, formerly known as The Presteigne Shire Hall Museum Trust Limited, commenced activities on a charitable basis with effect from 1st April 1997.

Constitution

The Judge's Lodging Trust is a Registered Charity, no. 1062215. Its address is Shire Hall, Broad Street, Presteigne, Powys, LD8 2AD.

The Charity is administered by a Board of Directors, also referred to as its Trustees, with a Development Manager and supporting staff employed by them. Directors are chosen for their relevance to the work of the Trust.

No Trustee receives remuneration for their work with the charity. Any connection between a Trustee and contractors for any work on site, from building works to exhibitions or events, must be disclosed to the full board of Trustees. In the current year, no such transactions were reported.

Objects

The Judge's Lodging Trust was formed to administer the running of The Judge's Lodging museum based in the old town Shire Hall. The Trust obtained an agreement with Powys County Council to open and maintain the building as a visitor attraction, to be known as The Judge's Lodging, along with a shop and Tourist Information Centre. In December 2018, it became the sole owner and administrator of the building, following a Community Asset Transfer with Powys County Council.

The core attraction itself is the meticulously restored and recreated 1860s judge's apartments. These are accompanied by exhibitions on Radnorshire and Presteigne. A Manager/Curator deals with the daily running of the building and meets regularly with the Trust to report on progress and review any procedures. Its aims as an Accredited Museum (No. 1960) state:

The Judge's Lodging exists to interpret and preserve the history of the Shire Hall and to provide visitors with a portrayal of a working Victorian house and collects objects and other materials associated with these aims. It is also custodian of Presteigne's collection of local history objects and aims to expand, interpret and preserve this in an appropriate way. It accomplishes these aims through a mixture of museum collections, recreated interiors, displays, audio visual interpretations, events and educational services.

Operation

All operations of the Trustees relate to the upholding of these objects. The objectives and operation of the Trust take consideration of the Charity Commission's guidance on public benefit. It aims to work with a substantially varied user groups, whether or not they are able to physically visit the building.

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Year ended 31 March 2025

Types of visitor

General visitors to the museum include mainly tourists and local residents. In addition to this, the museum operates a successful educational programme for schools, provides tailored tours for further education groups & specialists and leisure groups. Visitors also come to the varied special events programmes and community exhibitions. The building is additionally used for several 'non-museum' functions: is a registered venue for weddings and civil partnership ceremonies, private functions, and is used regularly for the Installation of the High Sheriff of Powys.

The museum carries out visitor surveys and studies its visitor comments regularly, and carries out discussions with interested user groups. It regularly reviews its visitor information and compares this to its marketing strategy.

Charging Policy

Particular attention has been paid to the Charity Commission guidance on public benefit and fee charging. It is important to the survival of the charity that it charges for admission to the museum, events and educational services. It relies on these charges, along with shop sales and grants, to cover its operating costs. However, several strategies are employed to ensure that this necessity to charge does not have a detrimental effect on the museum's benefits to its potential audiences:

- The museum operates a system of varying admission charges, with concessionary rates for those on benefits, students and families.
- It operates a system of free days and events, whereby local residents can obtain free admission at certain times.
- Access to the Community Exhibition space and exhibitions within the tearoom are free for all.
- It does not charge for registered disabled visitors.
- It has, whenever grant-funding can be found, produced themed family fun days with many activities, all totally free for participants. These are advertised widely in the immediate area via door to door leafleting, posters and flyers to all school pupils, to get maximum coverage to local families. They have proved extremely popular in the past.
- Although charges are made for educational sessions, no resources are charged for, preferring a policy of putting them free of charge on the museum's website (www.judgeslodging.org.uk)

Opening Hours

The museum, its shop and Tourist Information Centre usually have extensive opening hours in April – October, with special opening and pre-booked visits in the winter. Educational visits and groups are welcome on any day and at any pre-booked time. Use of the building in the evenings is also common. Full opening times are listed on the museum website, on social media and regularly updated Google listings.

Educational work

A prime performance indicator used within the organisation's operation is that of educational visits.

After two years damaged by the pandemic, and the ensuing cost of living crisis, numbers for visits have not increased as was hoped previously. However, 2024-25 did see a modest increase of 9% on the previous year's figure to 397 pupils. For comparison, in 2019, The Judge's Lodging received 849 children on educational visits. This number was an increase on the 2018 figure of 14%, despite a few cancellations in March 2020 due to the Covid-19 situation. There is an obvious changing pattern of visiting in recent years and schools are under pressure on what they can fund.

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Year ended 31 March 2025

Despite this, and the limits of staff time, several new projects were initiated:

- Supported by GEM and Welsh Govt, the museum undertook creative writing workshops with local schools in support of the Welsh Govt Anti-Racist Wales Action Plan. Building on the research conducted in 2023-24 around two particular objects – an Ethiopian Emperor's shield and a Tuareg spear, and working once again with author Emma Beynon, students were introduced to the worlds of Menelik II's late 19th century Ethiopia, and the Tuareg people of the Sahara through objects, images and writings, then invited to create their own works. This will be further developed throughout 2025-26.
- Working with a local resident in her 90s, a resource of short films about life as a child during World War II was created for use by schools. Initially, this has been shared only locally, but this will eventually form part of new resources online.
- The collaboration with the local secondary school to assist students studying English Literature continued, with more successful *Dickens' Christmas Carol* revision sessions, plus a new workshop, developed with teachers around the theme of *Justice* and the case of a local 19th century woman brought to trial in the town.

The Judge's Lodging has held a *Sandford Award for Heritage Education* for 24 years, from the Heritage Education Trust, which independently assesses the quality of educational visits at heritage sites throughout the UK.

Community Engagement

The building, its furnishings and the history behind it is a vital part of the history of the town of Presteigne. In addition to this, the Trust owns the former Presteigne & District Museum Collection, once housed in part of the building. This collection continues to expand and in 2024 saw a steady flow of donations from the community, showing further growing confidence in the museum's commitment to its Presteigne Community Collections work.

In 2024, a major grant was secured from the Welsh Government to enable the museum store to move up a floor to a new location. Importantly, the move was also needed, so as to clear the former Housekeeper's flat, as preparations were made to start a major capital project to create holiday apartments in order to support a sustainable future for the building. To make this move, a large amount of infrastructure around fire protection, environmental control and safety measures were put in place, but the result will be a new store with a capacity for storing Presteigne Community Collection objects for many years to come, the previous store having almost reached capacity. The Collections team volunteers will also have a new workspace adjacent to the stores. The process of moving the collection upstairs took a process of three months, from April to June.

The community exhibition space had to be converted for use by the Collections team through the year, as building works inevitably left them temporarily homeless. In the winter, the team worked with a local photographer to create a macro-photography exhibition of a selection of objects for visitors to the museum tearoom, whilst the stores are unavailable, to run in the 2025 season.

The museum worked with the Marches Poets group in April 2024 to create an exhibition running throughout the period rooms celebrating National Haiku Day, with participants inspired to create their own haiku inspired by objects they saw.

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Volunteers work throughout the year, including when the building is shut to the general public. Collections volunteers meet for a day a week and outside of this, work on research projects. Other volunteers work in teams on gardening, housekeeping, maintenance, visitor welcome and operating a pop-up Welsh tearoom, where all produce is local / Welsh. A grant was secured from the Welsh Museum Federation this year to produce new uniforms for all volunteers and to give each team a 'gift' to help them in their work – each team was asked what would make its work easier, and items were supplied accordingly. For example, the Collections team needed a new printer and the Housekeeping team wanted a cordless vacuum.

Events & Alternative Income Generation

The programme of events throughout each year is organized to provide variety and target specific audiences. Some events are directly produced to encourage local families; there are local history, and specialist talks, flower and craft demonstrations, music and drama events, all designed to appeal to varying sectors of the user profile.

This programme inevitably been reduced dramatically over the previous four years, due to the pandemic and the cost of living crisis, and it was decided that it would remain at a manageable level to allow limited staff hours to be directed towards development project work.

Each school holiday had a special family trail and gift aid tickets meant that families could come back throughout the year to try each one – particularly popular was *Odd Objects Out* hunt throughout the Summer break, which got participants hunting down the non-Victorian objects in each period room. There was also a free community Christmas opening day in December, to allow local people to see the Christmas tree, and wander the period rooms, with special activities and refreshments laid on. Visitors and income generated from this exceeded expectations, almost doubling previous years.

Three theatrical events in the building by Don't Go Into The Cellar Theatre Company, *Hound of the Baskervilles*, *Folk Horror* and *Dracula* all sold out, and two new shows booked for the following season.

The tearoom volunteers had several new people join the team and experimented with different cakes and offers. They built on their previous success, managing to make £7,152 profit to help the museum, which makes at 318% increase from 2022's profit level. There was another successful collaboration with Presteigne Festival of Music & Arts, held over the August Bank holiday weekend, where cream teas were offered to concert-goers.

Paranormal bookings were steady, although the cost of living crisis is evident in the bookings taken.

The building was booked as a location for interviews with crime specialists for the well-established series *Murder by the Sea*.

A week-long operation of a Community Charity Shop was staffed by volunteers and raised over £2,000

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'Virtual' Visitors

The Judge's Lodging's current website, www.judgeslodging.org.uk, was launched in 2020 following a full rebrand of marketing style. We took the opportunity this year to review website content further and plan new resources to add throughout 2025-26, particularly in the areas of Collections and Education.

Throughout the year, Facebook was used extensively to keep users engaged with the museum, share its collections and promote activities and visitor services. Through grant-funding, we were able to develop content for the *Bridging the Community Engagement Gap* project, which worked to keep the Presteigne Community Collection in the public eye, whilst the objects were physically packed away. We were able to dramatically increase the number of posts available, communication with users and allow us to add Instagram to the social media profile. Numbers of followers on these platforms have been steadily growing.

Other visitor Facilities

- Audio Tour in English, Welsh and French
- Transcripts in English, Welsh, French & German
- Accompanying guidebook in English, Welsh and Large Print
- Children's Guidebook in English, Welsh and Dutch
- Toilet facilities
- Gift shop
- Private hire for receptions, award ceremonies and dinners
- Pop-up tearoom available in school holidays, bank holidays and throughout July-Oct
- Cold drinks and snacks provided by self-service when tearoom not open
- A small 'wash-up' kitchen is used for minor catering at events and staff
- Catering is provided from external companies for group bookings and functions
- Licensed for weddings and civil partnership ceremonies

In addition to these facilities, the operation of a Tourist Information Service within the building helps to support tourism in the area. Within two years of opening, it had increased tourist enquiries and visits to the office by over 50%, based on figures from the town's previous TIC. These figures continued to rise for many years. This service is operated by the museum staff, who have all been trained in tourist information work and customer care.

The Museum operates a policy of providing information bilingually wherever possible. All display boards and guides, for example, provided in Welsh in addition to English. There are plans to increase the use of Welsh on the website when staffing commitments and funding allows.

A full *Access Audit* was conducted in the previous year, and this was used to inform plans this year to install a new disabled access lift at the rear of the building and plan for a sensory garden element to be added into development plans once the holiday let project has concluded. It will continue to be used to help develop future projects and improve access facilities.

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Year ended 31 March 2025

Heritage Assets: The Shire Hall Building and its Collections

The Shire Hall, Presteigne, known to the public as The Judge's Lodging, is a Grade 2* Listed Building. Its upkeep is paramount to the purpose of the charity which works towards its continued maintenance. Advice from CADW and other specialists is sought regularly. In 2019, maintenance and repairs to its roof structure and front façade were supported by a grant from MALD: Museums, Archives, Libraries Wales.

Within the building the museum collections can be split in the following way. Of the objects currently on display and in storage within the building:

- **5.3%** are on loan from the National Museum Wales, the Radnorshire Museum and individuals;
- **9.2%** is owned by Powys County Council (this includes original furnishings, objects bought before the building opened as a museum, and additional items purchased for the period rooms. Most larger items within the period rooms are included);
- **85%** is owned by The Judge's Lodging Trust (including items from the former Presteigne & District Museum, now called the Presteigne Community Collection, plus items acquired through donation and purchase since opening).

These three distinct collections are melded together for display purposes to form the period and local history rooms. The first two categories of these remain a fairly constant number of items, but the third is increasing, with regular donations, particularly to the Presteigne Community Collection.

There are currently approximately 6,000 objects between these collections, all of which are listed on a detailed inventory and are in the process of being documented to high museum standards. Their documentation and conservation is paramount to achieving the aims of the charity.

A loan agreement is in place, since February 2019, between Powys County Council and the Trust to ensure original furnishings to the building remain in place, now ownership of the premises has been transferred.

All collections are overseen by the building's Manager, who is a professional curator. The Trust also employs a Technician to assist in this task. Volunteers are trained to help in various areas of collection care and are led by an experienced collections volunteer. There is a very limited budget for conservation work and the purchase of new acquisitions. Grant funding is sought for works outside of this scope when appropriate.

In this period, a grant was secured from Welsh Government to create a new Collections office workspace, and upgrade a large attic space, to enable the contents of the small museum store to move up a floor, thus future-proofing the museum against overcrowding collection storage needs and a designated place to work with objects within the store itself.

As building work started onsite for the holiday let project, an unexpected find was the discovery of the Victorian rubbish heap, which was excavated and unearthed hundreds of fragments of, and intact objects showing occupation during the Victorian and early 20th century period. This included the stunning find of a glass plate photograph of a Victorian woman, buried three feet down, and possibly the wife of one of the original housekeepers of the building. There was also a nice find of a William III penny, placed in the building when it was already over 100 years old, presumably by its original builders.

Report prepared by Gabrielle Rivers, Museum Development Manager
January 2026

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Directors report
Year ended 31 March 2025

Chair's Report for the period 1 April 2024 – 31 March 2025

As for the previous two reporting cycles, this reporting period has been dominated by the holiday let project. Following completion of the specification in April 2024, five companies were invited to submit tenders in May 2025. Three tenders were duly received with the lowest being approximately twice the available budget. There are many reasons for this discrepancy, a major one being the general increase in the cost of building materials and labour since the Covid pandemic. A period of intensive value engineering by our preferred contractor managed to reduce the cost by about £100k, but this still left the cost 60% above the available budget.

In order to keep the project alive, an approach was made to our funders for additional funding. Fortunately, the National Lottery Heritage Fund (NLHF) was sympathetic to our situation and agreed to consider an application. Fortuitously, this crisis in funding coincided with the launch of a new Welsh Government Collection Management Grant programme that could be accessed to cover the cost of the works directly related to new collection storage and office areas. In September 2024, the Welsh Government duly made an award of £81,000, followed in December by an additional £139,000 from NLHF. Unfortunately, the Community Ownership Fund were unable to increase their award, but they did agree to extend the grant expenditure deadline for the funding they had awarded in September 2023.

Reynolds conservation commenced work on site on 6 January 2025. By the end of the reporting period, all internal and external demolition had been completed, the internal layout had been modified and what seemed like miles of copper piping and wiring had been laid for the upgraded mechanical and electrical infrastructure.

During the year, Dr Sue Thornton joined us as a Trustee. Sue has recently retired and relocated to the area to live in a house that she previously ran as a holiday let. She therefore brings knowledge, skills and experience that will be invaluable as we move into the next chapter for The Judge's Lodging.

I am particularly grateful on behalf of the Board to Alan Bathurst for once again preparing the accounts even though he is a well and truly retired Trustee.

The Development Manager continued to make successful applications for small grants, enabling a second year of support from Powys Association of Voluntary Organisations for staffing support, and, from Presteigne & Norton Town Council to support general operation, along with several to the Museums Federation Cymru, supporting:

- creation of a photographic record of the area to be transformed by the holiday let project and its progress
- a photographic exhibition of objects from the Presteigne Community Collection, whilst this became inaccessible, due to its move to its new storage space and the building works limiting access to that area
- New equipment and uniforms for the volunteer teams, helping to keep their moral up during this period of disruption caused by the preparation for, and start of building works

As an award-winning museum, The Judge's Lodging makes an important contribution to the local economy of Presteigne attracting visitors from all over the UK and abroad. Thanks to the support provided via Powys County Council and Welsh Government, we survived as a going concern despite the extended period of operational disruption caused by Covid. Even with prudent management, the improved financial position following this support declined rapidly.

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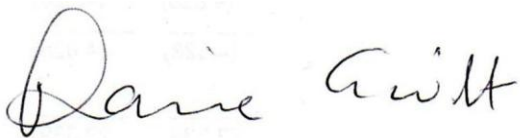
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The progress that has been made this year with the holiday let project points to a brighter future where we will have sustainable year-round income that is not dependant on visitor footfall. Although the funding (£541,697) that we have received for the holiday let project is a clear vote of confidence in The Judge's Lodging and its place in the community, the situation will remain challenging until the holiday let income comes fully on stream.

Diane Gwilt

25/11/25

A handwritten signature in black ink that reads "Diane Gwilt". The signature is written in a cursive, flowing style.

Diane Gwilt
Chair of the Board

Date 30/01/2926

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Statement of comprehensive income
Year ended 31 March 2025

	Note	2025 £	2024 £
Turnover		100,035	122,096
Cost of sales		(20,818)	(37,041)
Gross profit		<u>79,217</u>	<u>85,055</u>
Administrative expenses		(84,366)	(93,985)
Operating loss		<u>(5,149)</u>	<u>(8,930)</u>
Other interest receivable and similar income		3,219	540
Loss before taxation		(1,930)	(8,390)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u><u>(1,930)</u></u>	<u><u>(8,390)</u></u>

All the activities of the company are from continuing operations.

Company registration number: 03266526

The notes on pages 7 to 10 form part of these financial statements.

The Judge's Lodging Trust Limited
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Statement of financial position
31 March 2025

	Note	2025 £	£	2024 £	£
Current assets					
Stocks		6,255		7,063	
Debtors	7	144		-	
Cash at bank and in hand		202,873		184,988	
		<u>209,272</u>		<u>192,051</u>	
Creditors: amounts falling due within one year	8	(187,763)		(168,612)	
Net current assets			21,509		23,439
Total assets less current liabilities			<u>21,509</u>		<u>23,439</u>
Net assets			<u>21,509</u>		<u>23,439</u>
Capital and reserves					
Profit and loss account			21,509		23,439
Members funds			<u>21,509</u>		<u>23,439</u>

For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

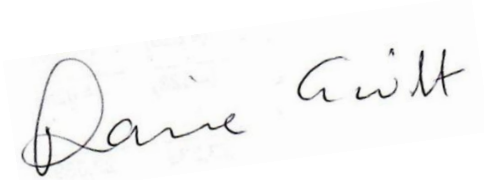
The notes on pages 7 to 10 form part of these financial statements.

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Statement of financial position (continued)
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 16/12/2026 and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D R Gwilt', is written over a light blue rectangular stamp.

Mrs D R Gwilt
Director

The notes on pages 7 to 10 form part of these financial statements.

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Statement of changes in equity
Year ended 31 March 2025

	Profit and loss account £	Total £
At 1 April 2023	31,829	31,829
Loss for the year	(8,390)	(8,390)
Total comprehensive income for the year	<u>(8,390)</u>	<u>(8,390)</u>
At 31 March 2024 and 1 April 2024	<u>23,439</u>	<u>23,439</u>
Loss for the year	(1,930)	(1,930)
Total comprehensive income for the year	<u>(1,930)</u>	<u>(1,930)</u>
At 31 March 2025	<u><u>21,509</u></u>	<u><u>21,509</u></u>

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Notes to the financial statements
Year ended 31 March 2025

1. General information

The company is a private company limited by guarantee, registered in Wales. The address of the registered office is The Shire Hall, Broad Street, Presteigne, Powys, LD8 2AD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the financial statements (continued)
Year ended 31 March 2025

Research and development

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
 - There is the intention to complete the intangible asset and use or sell it;
 - There is the ability to use or sell the intangible asset;
 - The use or sale of the intangible asset will generate probable future economic benefits;
 - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
 - The expenditure attributable to the intangible asset during its development can be measured reliably.
- Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 40%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the financial statements (continued)
Year ended 31 March 2025

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

Serving Directors bound by guarantees of £1

The Judge's Lodging Trust Limited
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2025

5. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2024: 4).

6. Tangible assets

	Fixtures, equipment £	fittings and Total £
Cost		
At 1 April 2024 and 31 March 2025	2,657	2,657
Depreciation		
At 1 April 2024 and 31 March 2025	2,657	2,657
Carrying amount		
At 31 March 2025	-	-
At 31 March 2024	-	-

7. Debtors

	2025	2024
	£	£
Trade debtors - DNA card receipts	144	-

8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	-	2,322
Trade creditors	-	2,322
Other creditors - Grants Deferred Income	187,763	166,290
	<u>187,763</u>	<u>170,934</u>

Serving Directors are bound by guarantees of £1

The Judge's Lodging Trust Limited
Company limited by guarantee

The following pages do not form part of the statutory accounts.

The Judge's Lodging Trust Limited
Company limited by guarantee

Detailed income statement
Year ended 31 March 2025

	2025	2024
	£	£
Turnover		
Shop Sales	9,289	10,986
Admissions	24,682	29,487
Events	6,965	4,347
Income Generation Events	11,592	11,184
Fund Raising	2,581	1,027
Welsh Gov Cost of Living Grant	-	8,000
Presteigne & Norton TC Grant	2,000	2,000
Project Grants	14,020	49,630
DLU & HLF Grant Funding	185,079	168,126
DLU COF / HLF Grant Deferred Income	(48,058)	(166,290)
Powys CC - repairs/ insurance fund release - Final	-	2,099
MALD grant - historic	2,322	-
Revenue Support Grant COF	26,585	-
Flats project expenditure	(137,022)	-
Donations	-	1,500
	<u>100,035</u>	<u>122,096</u>
 Cost of sales		
Opening stock	(7,063)	(9,703)
Shop Purchases	(3,408)	(4,206)
Event Costs	(4,814)	(4,690)
	<u>(15,285)</u>	<u>(18,599)</u>
 Closing stock	6,255	7,063
Project costs	(11,788)	(25,505)
	<u>(20,818)</u>	<u>(37,041)</u>
 Gross profit	<u>79,217</u>	<u>85,055</u>
 Gross profit percentage	79.2%	69.7%
 Overheads		
Administrative expenses		
Wages and salaries	(20,587)	(28,098)
Development Manager salary	(30,000)	(30,000)
Development Manager pension contributions	(900)	(900)
Staff training	-	(107)
Water charges	(380)	(476)
Insurance	(4,776)	(4,503)
Light and heat	(9,067)	(9,435)
Cleaning	(256)	(188)
Repairs and maintenance	(2,842)	(5,261)
House & garden	(1,030)	(811)
Museum costs	(292)	(309)

The Judge's Lodging Trust Limited
Company limited by guarantee

Detailed income statement
Year ended 31 March 2025

	2025	2024
	£	£
Printing and stationery	(1,263)	(1,270)
Small equipment	(189)	(69)
Telephone, broadband, alarm & postage	(6,171)	(5,819)
Sundry expenses	(874)	(693)
Travel & subsistence	-	71
Marketing	(4,676)	(4,695)
Card & bank charges	(1,062)	(1,108)
Suspense	(1)	(1)
Depreciation of tangible assets	-	(313)
	<u>(84,366)</u>	<u>(93,985)</u>
Operating loss	(5,149)	(8,930)
Operating loss percentage	5.1%	7.3%
Other interest receivable and similar income	3,219	540
Loss before taxation	<u>(1,930)</u>	<u>(8,390)</u>

Independent examiner's report on the accounts

Report to the directors and trustees of The Judges Lodging Trust Limited

On accounts for the Year Ended 31 March 2025

Company Number 03266526 Charity Number 1062215

I report to the directors and trustees on my examination of the accounts of the above charity for the year ended 31 March 2025

The charity's directors and trustees are responsible for the preparation of accounts in accordance with the requirements of the Charities Act

I have completed my examination .

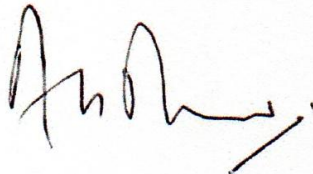
I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in material respect:

- the accounting records were not kept in accordance with the requirements of the Charities act
- the accounts did not accord with the accounting records.

In my opinion the accounts give a true and fair view of the financial position of the company at 31 March 2025

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 true and proper understanding of the accounts be reached.

Signed:



Date:

22 JANUARY 2026

Name: Alan George Bathurst

Partially Retired Practising Accountant of 44 years experience but longer a member of a professional body.

Address: The Old Farmhouse , The Bury ,
Stoke Prior, Leominster ,
Herefordshire HR5 0LG