

Charity registration number 1119178 (England and Wales)

Company registration number 05910579

THE NASEBY BATTLEFIELD PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE NASEBY BATTLEFIELD PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Patrons

The Rt. Hon. The Earl Spencer DL
Sir Richard Rowley Bt
Lord Charles FitzRoy
James Lowther
The Hon. Hugh Fairfax
Professor Andrew Hopper

Trustees

M Linnell
D Boulton
S Howat
R A Sales
D R Orme

Charity number 1119178

Company number 05910579

Registered office

167 London Road
Leicester
LE2 1EG

Independent examiner

Philip John Dymond FCCA
Cheyettes Ltd
167 London Road
Leicester
LE2 1EG

THE NASEBY BATTLEFIELD PROJECT

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THE NASEBY BATTLEFIELD PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements 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 charity'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 2019)".

Objectives and activities

The charity's objects, as laid down in its Memorandum and Articles of Association, are to educate the public at large concerning the history and rural life in England during the seventeenth century in general and during the period of the English Civil War in particular, in their military, historical, religious, cultural and social aspects; and to promote the preservation and interpretation of the site of the Battle of Naseby which took place on 14th June 1645, and sites relating to the military manoeuvres preceding and subsequent to the same, and to preserve the archaeological features and ecology of the sites as an educational resource.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

1. Tours and events

The Naseby Battlefield Project continued to increase the number of tours. In the year ended 31st March 2025 income from tours and events was £10,098; the number of tours and events increased from 28 to 39. This includes the Schools, Scouts, Cadets and Veterans programme of 12 visits involving 340 children and 60 veterans.

Eight tours were public tours where 132 members of the public booked places and four were Harborough walks.

Fourteen were private tours. We launched a new Study Tour for education, commercial and military organisations. Organisations visiting the battlefield included: University of Oxford, Oundle School, Etone College and Packwood Haugh School.

In addition we delivered two speaking engagements and two new tour guides were trained and are now leading tours of the battlefield.

2. Our Naseby, Our Heritage Programme

The Naseby Battlefield Project successfully applied for a grant of £99,850 from the National Lottery Heritage Fund thanks to National Lottery Players. The grant is to develop an education programme, 'Our Naseby, Our Heritage', for schools, youth groups and veterans. It will demonstrate the importance of the events of 14 June 1645 to society and the way we live our lives today. The programme commenced in April 2025.

3. The Battlefield

The Naseby Battlefield Project is grateful for the support of the landowners whose continued support enhances our work. Through 2024 landowners further assisted by making more land available for our tours (including locations at Fairfax viewpoint, Gorse Hill, Dust Hill and Sulby Hedges).

Improvements were made for visitors to the area as the Market Harborough interpretation boards installation was completed and the Fairfax and Rupert viewpoints were upgraded.

A further successful application was made to the Kelmarsh Windfarm Community Benefit Charitable Incorporated Organisation for £1,588 to improve the fencing around the Naseby Obelisk. The work was completed in April 2025.

THE NASEBY BATTLEFIELD PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4. Other initiatives

The Naseby Battlefield Project Trustees invited suppliers to tender for the maintenance of our website, resulting in a change of supplier and several significant improvements including online booking of tours, integration with our social media output and an online shop.

Our social media presence greatly increased to include regular Instagram, Facebook, LinkedIn and TripAdvisor posts, thanks to the work of volunteers in our Marketing Special Interest Group. TripAdvisor received 21 '5 Star' reviews posted for tours in the year.

In the last year the Trustees approved policies for 'Financial controls', 'Reserves', 'Risk Management' and 'Safeguarding'.

Financial review

Total income during the year was £63,568 (2024 - £10,780), £12,055 of which was unrestricted (2024 - £10,780).

Total expenditure amounted to £22,041 (2024 - £18,026), £14,799 of which related to unrestricted funds (2024 - all expenditure related to unrestricted funds).

At the end of the year the charity held unrestricted funds of £9,044 (2024 - £9,939) and restricted funds of £51,513 (2024 - £9,091). Total funds were therefore £60,557 (2024 - £19,030).

The restricted fund opening balance of £9,939 was for the MHDC grant for notice boards. Expenditure was £7,242 leaving a surplus of £1,849. As conditions for the grant had been achieved the balance was transferred to unrestricted funds.

£49,925 restricted funds for 'Our Naseby, Our Heritage' programme were received from the National Heritage Lottery Fund. No expenditure was incurred in 2025.

£1,588 restricted funds was received from the Kelmarsh Wind Farm. No expenditure was incurred in 2025.

It is the policy of the charity 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 of operating expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At 31st March 2025 the unrestricted funds exceeded the target range.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee with no share capital and is governed by its Memorandum and Articles of Association dated 18th August 2006. In the event of winding up, the members of the charity guarantee to contribute up to £10 towards the cost of dissolution and liabilities incurred whilst they were members.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Linnell
D Boulton
S Howat
R A Sales
D R Orme

THE NASEBY BATTLEFIELD PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

The charity must have a minimum of three and a maximum of twenty trustees at any one time, all of whom must be members of the Naseby Battlefield Project.

One third (or the nearest one third) of the trustees must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots or asking for volunteers. There is no restriction on the number of terms a trustee may serve for, nor on the period that each trustee may act as an officer of the charity (Chairman or Deputy Chairman).

Members are invited annually to put themselves forward for appointment to the Board at the Annual General Meeting of the charity and where there are more candidates than places available, an election is held.

On appointment to the Board, all new trustees are briefed by the Chairman who provides them with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. The briefing is tailored to their particular experience and knowledge of the project. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The Board normally meets at least six times a year and has co-opted help in educational and financial management issues. The charity has no paid employees through 2024/25 financial year.

This Report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006 and was approved by the Board of Trustees.

.....
M Linnell
Trustee
Dated:

THE NASEBY BATTLEFIELD PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NASEBY BATTLEFIELD PROJECT

I report to the trustees on my examination of the financial statements of The Naseby Battlefield Project (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 charity'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 charity 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.

Cheyettes Ltd
167 London Road
Leicester
LE2 1EG

Dated:

THE NASEBY BATTLEFIELD PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	12,055	51,513	63,568	10,780	-	10,780
Total income		12,055	51,513	63,568	10,780	-	10,780
Expenditure on:							
Raising funds	3	113	-	113	-	-	-
Charitable activities	4	14,686	7,242	21,928	18,026	-	18,026
Total expenditure		14,799	7,242	22,041	18,026	-	18,026
Net income/(expenditure)		(2,744)	44,271	41,527	(7,246)	-	(7,246)
Transfers between funds		1,849	(1,849)	-	-	-	-
Net movement in funds		(895)	42,422	41,527	(7,246)	-	(7,246)
Reconciliation of funds:							
Fund balances at 1 April 2024		9,939	9,091	19,030	17,185	9,091	26,276
Fund balances at 31 March 2025		9,044	51,513	60,557	9,939	9,091	19,030

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

THE NASEBY BATTLEFIELD PROJECT

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	8	1,440		376	
Cash at bank and in hand		59,825		19,318	
		<u>61,265</u>		<u>19,694</u>	
Creditors: amounts falling due within one year	9	(708)		(664)	
Net current assets			60,557		19,030
Net assets			<u>60,557</u>		<u>19,030</u>
The funds of the charity					
Restricted income funds	10	51,513		9,091	
Unrestricted funds		9,044		9,939	
		<u>60,557</u>		<u>19,030</u>	

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

The trustees 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 trustees on

.....
M Linnell
Trustee

Company registration number 05910579 (England and Wales)

THE NASEBY BATTLEFIELD PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Naseby Battlefield Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 167 London Road, Leicester, LE2 1EG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. 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 trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 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 charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

1.5 Expenditure

Expenditure is included in the financial statements on an accruals basis, inclusive of any VAT which cannot be recovered.

The costs of raising funds comprise those costs associated with attracting voluntary income.

THE NASEBY BATTLEFIELD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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

1.6 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.

1.7 Financial instruments

The charity 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 charity's balance sheet when the charity 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 charity's contractual obligations expire or are discharged or cancelled.

1.8 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE NASEBY BATTLEFIELD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	12,055	-	12,055	10,780	-	10,780
Grants receivable	-	51,513	51,513	-	-	-
	<u>12,055</u>	<u>51,513</u>	<u>63,568</u>	<u>10,780</u>	<u>-</u>	<u>10,780</u>
Donations and gifts						
Other	12,055	-	12,055	10,780	-	10,780
	<u>12,055</u>	<u>-</u>	<u>12,055</u>	<u>10,780</u>	<u>-</u>	<u>10,780</u>
Kelmarsh Windfarm	-	1,588	1,588	-	-	-
National Heritage Lottery Fund	-	49,925	49,925	-	-	-
	<u>-</u>	<u>51,513</u>	<u>51,513</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	113	-
	<u>113</u>	<u>-</u>

THE NASEBY BATTLEFIELD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	2025 £	2024 £
Direct expenditure	814	-
Repairs and maintenance	10,106	5,281
Legal, professional and consultancy	1,416	826
Independent examination	708	664
Insurance	1,496	1,502
Office expenses	5,489	9,148
General expenses	1,782	605
Charitable expenditure heading 11	117	-
	<u>21,928</u>	<u>18,026</u>
	<u>21,928</u>	<u>18,026</u>
Analysis by fund		
Unrestricted funds	14,686	18,026
Restricted funds	7,242	-
	<u>21,928</u>	<u>18,026</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursement of expenses from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Trustee directors	<u>5</u>	<u>5</u>

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

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE NASEBY BATTLEFIELD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	1,440	376

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	708	664

10 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		Movement in funds				
	Balance at 1 April 2023 £	Incoming resources £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Learning Links	91	-	91	-	-	(91)	-
Harborough District Council	9,000	-	9,000	-	(7,242)	(1,758)	-
National Heritage Lottery Fund	-	-	-	49,925	-	-	49,925
Kelmarsh Windfarm	-	-	-	1,588	-	-	1,588
	9,091	-	9,091	51,513	(7,242)	(1,849)	51,513

Learning Links - funds provided for e-learning projects, specifically audio guides to the Naseby Battlefield for school children and for blind and partially sighted users.

Harborough District Council - a secured grant to support the creation of 6 new information panels at specific Naseby Battlefield sites and the printing of new information leaflets.

National Heritage Lottery Fund - a secured grant, thanks to National Lottery players, to develop an education programme, 'Our Naseby, Our Heritage', for schools, youth groups and veterans. It will demonstrate the importance of the events of 14 June 1645 to society and the way we live our lives today.

Kelmarsh Windfarm Community Benefit - a secured grant to support replacement fencing and access gate to Naseby Obelisk.

The above transfers relate to the printing of leaflets.

THE NASEBY BATTLEFIELD PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 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	9,939	12,055	(14,799)	1,849	9,044
	<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	17,185	10,780	(18,026)	-	9,939
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:						
Current assets/(liabilities)	9,044	51,513	60,557	9,939	9,091	19,030
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	9,044	51,513	60,557	9,939	9,091	19,030
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Operating lease commitments

The charity is committed under the terms of two leases over land on which two viewing platforms have been built forming part of the Battlefield Trail. The leases each provide for a peppercorn rent (if demanded) and require, amongst other things, that the charity should repair, maintain and keep clean and tidy the sites. The inception and terms of the leases are as follows:

Sir Thomas Fairfax Viewpoint: inception 20 April 2007; term 99 years;
Prince Rupert's Viewpoint: inception 17 July 2007; term 30 years.

14 Related party transactions

Transactions with related parties

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

During the year, total donations and other income received from various trustees amounted to the sum of £858 (2024 - £222).