

REGISTERED COMPANY NUMBER: 07995354 (England and Wales)
REGISTERED CHARITY NUMBER: 1148543

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
TUDOR HOUSE BROADWAY TRUST

TUDOR HOUSE BROADWAY TRUST

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TUDOR HOUSE BROADWAY TRUST

Report of the Trustees for the year ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are to establish and maintain a museum and art gallery for the benefit of the public and to advance education in the arts.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

The museum is open for public access for a minimum of 6 days a week including weekends and has an admission charge with concessions for families with children, children, students and seniors. An initial concession arrangement which favoured Worcestershire residents and families from the areas of highest need in the locality was in place up to 31 March 2014.

The museum offers outreach and on-site programmes to schools and other interested groups and makes every effort to be fully inclusive and work with children and young people from areas of highest need to raise awareness, confidence and ambition

Volunteers

The Trustees are continually grateful to the many volunteers who support the Museum in various ways throughout the year. During the year the number of Volunteers helping within the Museum increased to 30.

Strategic report

Achievement and performance

Charitable activities

The museum opened to the public on 7 September 2013. The building was renovated in a year-long project and displays a selection of objects and works of art from Oxford's Ashmolean Museum and from the local community of Broadway, Worcestershire. There is a shop within the museum that provides an additional income stream.

The project has been made possible through the generosity of H W Keil Limited, owner of the building which granted Tudor House a long-term lease. The project also received lead support from Worcestershire County Council with a grant of £200,000.

In September 2017 the Museum changed its public name to Broadway Museum and Art Gallery to reflect its position and strengthen its ties with the local community.

Fundraising activities

The Museum organises occasional fundraising activities with the aim of increasing awareness of the Museum, raising funds for it and involving the local community.

Financial review

Financial position

Having appointed a full time Director to the Museum, Anona van Lawick, at the end of February 2022 it was planned that the Trustees would invest some of the reserves to help grow and develop the Museum and its offering. The strategy that has been developed is to take the Museum to 2025 and to help make it more sustainable and a benefit to all. During the current year discussions have begun on developing a strategy to 2030 and beyond.

During the period we held 3 major fundraising events that were not only successful in raising the profile of the Museum but also in raising funds. In addition the series of talks has continued using presentations in the Museum that were also available on line and have been very successful.

The overall financial position was aided by Grants and by generous donations from Friends, Patrons and Benefactors. Including donations of £12,500 to enable the Museum to mount its very successful John Singer Sargent Exhibition in 2025 and is held in a restricted fund at 31 December 2024.

Reserves policy

The Trustees are looking to maintain cash reserves equivalent to 6 months expenditure to enable the maintenance of the Museum operations.

TUDOR HOUSE BROADWAY TRUST

Report of the Trustees for the year ended 31 December 2024

Strategic report **Financial review**

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, the Trustees have tested their cash flow analysis to take into account the impact on their business of various possible scenarios, alongside the measures that they can take to mitigate many impacts. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The recruitment of new trustees is at the discretion of the existing trustees.

Induction and training of new trustees

The induction and training of new trustees is at the discretion of the existing trustees. The Trustees serve for a period of three years and can stand for re-election at the Annual General Meeting. The Trustees retiring by rotation at the Annual General Meeting are Mrs H Munro, Mrs A Locker and SJ Marson. Being eligible they are all standing for re-election along with A J B McGrigor who is standing for election having been appointed to fill a casual vacancy during the period.

Related parties

There were no related party transactions during the period.

Reference and administrative details

Registered Company number 07995354
(England and Wales)

Registered Charity number
1148543

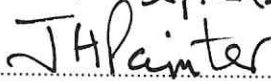
Registered office

Tudor House
65 High Street
Broadway
Worcestershire
WR12 7DP

Trustees

Dr M A Rogers Retired Museum Director
J H Painter BA FCA Chartered Accountant
Mrs H Munro MA MSc FCIPD Retired Chief Executive
J H Noot Art Dealer (retired 25 September 2024)
P A Oliver BSc ACII Retired Insurance Executive (retired 6 January 2025)
HH A J B McGrigor (appointed 28 February 2025)
Dr E A Wilks European Director (retired 4 March 2025)
Mrs A Locker
S J Marson
M S Neal
Ms S White (appointed 13 March 2024 and retired 29 May 2025)

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 3 September 2025 and signed on the board's behalf by:


J H Painter BA FCA – Trustee

TUDOR HOUSE BROADWAY TRUST

Independent Examiner's Report to the Trustees of

Tudor House Broadway Trust

Independent examiner's report to the trustees of Tudor House Broadway Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



M Skellum FCA
Ballards LLP
Oakmore Court
Kingswood Road
Hampton Lovett
Droitwich
WR9 0QH

Date: 10/9/25

TUDOR HOUSE BROADWAY TRUST

Statement of Financial Activities for the year ended 31 December 2024

		Year ended 31 December 2024			9 months ended 31 December 2023
	Notes	Restricted Fund £	Unrestricted Funds £	Total Funds £	Total Funds £
Income And endowments from					
Donations and legacies		12,500	113,527	126,027	49,050
Other trading activities	2	-	43,920	43,920	36,074
Investment income	3	-	436	436	522
Total		<u>12,500</u>	<u>157,883</u>	<u>170,383</u>	<u>85,646</u>
Expenditure on					
Raising funds		-	12,151	12,151	19,299
Charitable activities					
Museum Building		-	30,096	30,096	22,062
Other		-	131,126	131,126	59,405
Total		<u>-</u>	<u>173,373</u>	<u>173,373</u>	<u>100,766</u>
NET INCOME/(EXPENDITURE)		12,500	(15,490)	(2,990)	(15,120)
Reconciliation of funds					
Total funds brought forward		-	244,385	244,385	259,505
Total funds carried forward		<u>12,500</u>	<u>228,895</u>	<u>241,395</u>	<u>244,385</u>

TUDOR HOUSE BROADWAY TRUST

(REGISTERED NUMBER 07995354)

Balance Sheet

31 December 2024

	Notes	2024 Total funds £	2023 Total funds £
Fixed assets			
Tangible assets	9	205,721	209,492
Current assets			
Stocks	10	450	450
Debtors	11	8,343	13,978
Cash at bank and in hand		40,000	28,940
		48,793	43,368
Creditors			
Amounts falling due within one year	12	(13,119)	(8,475)
Net current assets		35,674	34,893
Total assets less current liabilities		241,395	244,385
NET ASSETS		241,395	224,385
Funds	13		
Unrestricted funds		228,895	244,385
Restricted fund		12,500	-
Total funds		241,395	244,385

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2025 and were signed on its behalf by:



J H Painter BA FCA - Trustee

TUDOR HOUSE BROADWAY TRUST

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 33 years
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The Charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, the Trustees have tested their cash flow analysis to take into account the impact on their business of various possible scenarios, alongside the measures that they can take to mitigate their impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

TUDOR HOUSE BROADWAY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2024

2. Other trading activities

	Year ended 31 December 2024 £	9 months ended 31 December 2023 £
Fundraising events	24,906	29,595
Shop income	18,014	5,479
Sponsorships	1,000	1,000
	43,920	36,074

3. Investment income

	Year ended 31 December 2024 £	9 months ended 31 December 2023 £
Interest receivable – trading	436	522

4. Raising Funds

Raising Donations and Legacies

	Year ended 31 December 2024 £	9 months ended 31 December 2023 £
Fundraising	11,469	13,940
Lecture costs	682	272
	12,151	14,212

5. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31 December 2024 £	9 months ended 31 December 2023 £
Depreciation – owned assets	7,595	6,532
Hire of plant and machinery	621	469

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the period ended 31 December 2023.

Trustee's expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the period ended 31 December 2023.

TUDOR HOUSE BROADWAY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2024

7. Staff costs

The average monthly number of employees during the year was as follows:

	Year ended 31 December 2024	9 months ended 31 December 2023
Administration	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. Comparatives for the statement of financial activities

	Unrestricted Fund £
Income and endowments from	
Donations and legacies	49,500
Other trading activities	36,074
Investment income	522
Total	<u>85,646</u>
 Expenditure on	
Raising funds	19,299
 Charitable activities	
Museum Building	22,062
Other	59,405
Total	<u>100,766</u>
NET DEFICIT	(15,120)
 Reconciliation of funds	
Total funds brought forward	259,505
Total funds carried forward	<u>244,385</u>

TUDOR HOUSE BROADWAY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2024

9. Tangible fixed assets

	Short leasehol d £	Fixtures and fittings £	Computer Equipment £	Total £
Cost				
At 1 January 2024	259,701	91,971	11,593	363,265
Additions	-	3,075	749	3,824
At 31 December 2024	259,701	95,046	12,342	367,089
Depreciation				
At 1 January 2024	59,358	83,500	10,915	153,773
Charge for the year	5,834	1,164	597	7,595
At 31 December 2024	65,192	84,664	11,512	161,368
Net book value				
At 31 December 2024	194,509	10,382	830	205,721
At 31 December 2023	200,343	8,471	678	209,492

10. Stocks

	2024 £	2023 £
Stocks	450	450

11. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	126	5,231
Prepayments	8,217	8,747
	8,343	13,978

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,751	5,818
Social security and other taxes	654	466
Other creditors	400	-
Accruals and deferred income	2,314	2,191
	13,119	8,475

TUDOR HOUSE BROADWAY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2024

13. Movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	244,385	(15,490)	228,895
Restricted fund	-	12,500	12,500
John Singer Sargent Exhibition			
TOTAL FUNDS	<u>244,385</u>	<u>(2,990)</u>	<u>241,395</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,883	(173,873)	(15,490)
Restricted fund	12,500	-	12,500
John Singer Sargent Exhibition			
TOTAL FUNDS	<u>170,383</u>	<u>(173,873)</u>	<u>(2,990)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	259,505	(15,120)	244,385
TOTAL FUNDS	<u>259,505</u>	<u>(15,120)</u>	<u>244,385</u>

A current year and prior period of 9 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	259,505	(30,610)	228,895
Restricted fund	-	12,500	12,500
John Singer Sargent Exhibition			
TOTAL FUNDS	<u>259,505</u>	<u>(18,110)</u>	<u>241,395</u>

TUDOR HOUSE BROADWAY TRUST

Notes to the Financial Statements - continued for the year ended 31 December 2024

13. Movement in funds – continued

A current year and prior period of 9 months combined net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,529	(274,139)	(30,610)
Restricted fund			
John Singer Sargent Exhibition	12,500	-	12,500
TOTAL FUNDS	<u>256,029</u>	<u>(274,139)</u>	<u>(18,110)</u>

14. Related party disclosures

There were no related party transactions during the year ended 31 December 2024. (9 months ended 31 December 2023 £nil)