

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
SHAKESPEARE'S SCHOOLROOM TRUST**

SHAKESPEARE'S SCHOOLROOM TRUST

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SHAKESPEARE'S SCHOOLROOM TRUST

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report with the financial statements of the Charity for the year ended 31 March 2025. 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 Charitable Incorporated Organisation is for the public benefit is to:

- 1) preserve and maintain the property known as Shakespeare's Schoolroom and Guildhall, Church Street, Stratford-upon-Avon, Warwickshire which is of particular historical and architectural interest; and
- 2) establish and maintain a museum in the property.

Significant activities

Shakespeare's Schoolroom Trust operates from the 600-year-old building where William Shakespeare went to school. It shares the use of the building with King Edward VI school which uses the building as a classroom every day. The museum offers guided tours through the building including a Tudor school lesson with Shakespeare's teacher.

Public benefit

The Trustees have had due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake and confirm that all the charity's activities are undertaken to further our charitable purposes for the public benefit.

Volunteers

An average of 35 volunteer guides participated over the course of the year. Volunteer hours totalled 4,326, or 1,442 3-hour guiding shifts. The museum was open for 6 hours per day for 363 days in the year.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

In the course of the year, the museum welcomed 27,000 visitors from all over the world. This included over 7,000 school and university students from the UK, Europe, Asia and the USA. Visitors learnt about the school, the town, the Shakespeare family and, in particular, the early life and education of William Shakespeare.

Maintenance work was carried out on the building throughout the year and included the repair and maintenance of the platform lift fitted in 2016, the repair of lighting fixtures around the building and various minor items of upkeep. Other maintenance activities at no, or minimal, cost were shared with the school.

Raising of funds

The main source of funds, around 75% of the total, is ticket entry to the museum. Revenue from the giftshop provides around 20% with other income coming from donations and Gift Aid as well as from events including the annual Christmas wine-tasting with local independent vintner, Vin Neuf and a visit from the Coach Touring Association in February.

FINANCIAL REVIEW

Financial position

During the year, total income was £312,590 (2024 - £314,285). The main source of income was museum entry fees of £238,753 (2024 - £236,895) with £60,417 (2024 - £71,543) raised from retail sales. Costs relating to the upkeep of the Guildhall totalled £1,701 (2024 - £321) with costs of providing the museum being £234,165 (2024 - £207,635). Costs relating to the raising of funds totalled £78,696 (2024 - £88,289). Total net expenditure was £1,972 (2024 - net income £18,040).

SHAKESPEARE'S SCHOOLROOM TRUST

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Reserves

Reserves are held to help the Charity operate effectively. Trustees monitor the level of reserves held throughout the year. In this way the Trustees will be aware of the build-up of excess reserves or of reserves being unexpectedly or rapidly depleted.

At the year end, there were total unrestricted reserves of £77,095 (2024 - £79,607).

FUTURE PLANS

It is the intention of the Trustees to continue to drive the increase of museum admissions to fund the preservation of the buildings for the benefit of the Grammar School of King Edward VI of Stratford-upon-Avon which owns the building as well as for those with historical and architectural interest and the wider community, particularly those with an interest in the life of William Shakespeare.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its Constitution, signed by all formation Trustees on 29 March 2021. The Charity is a Charitable Incorporated Organisation, registered on 14 April 2021.

The Trustees are determined to ensure good practice is followed and are aware of their obligation to abide by charity and other relevant law including the reporting of adverse incidents occurring in the life of the Charity to the relevant authorities, as necessary.

The Board meet regularly throughout the year to review the activities of the Charity.

Recruitment and appointment of new trustees

The constitution states that there must be at least three trustees at all times. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. There is no maximum number of charity trustees that may be appointed to the CIO.

The Trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with the constitution, or as an additional charity trustee. Trustees are elected to serve for a period of three years at a time.

Induction and training of new trustees

The Trustees will make available to each new charity trustee a copy of the constitution and a copy of the CIO's latest trustees' annual report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1194083

Principal address

The Hunting Lodge
Billesley Road
Stratford-upon-Avon
Warwickshire
CV37 9RA

Trustees

J R Downes
C A Hill
D Austin

SHAKESPEARE'S SCHOOLROOM TRUST

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Matthew Bracher BSC FCA
Gravita
Chartered Accountants
Bath House
6 - 8 Bath Street
Bristol
BS1 6HL

Bankers

Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

Approved by order of the board of trustees on and signed on its behalf by:

.....
D Austin - Trustee

**Independent Examiner's Report to the Trustees of
Shakespeare's Schoolroom Trust**

Independent examiner's report to the trustees of Shakespeare's Schoolroom Trust

I report to the charity trustees on my examination of the accounts of Shakespeare's Schoolroom Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Matthew Bracher BSC FCA
The Institute of Chartered Accountants in England and Wales

Gravita
Chartered Accountants
Bath House
6 - 8 Bath Street
Bristol
BS1 6HL

Date:

SHAKESPEARE'S SCHOOLROOM TRUST

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	8,745	3,803
Charitable activities	4		
Establish and maintain museum		238,753	236,895
Preserve and maintain Schoolroom and Guildhall		4,675	2,044
Raising funds	3	60,417	71,543
Total		312,590	314,285
EXPENDITURE ON			
Raising funds		78,696	88,289
Charitable activities	5		
Establish and maintain museum		234,165	207,635
Preserve and maintain Schoolroom and Guildhall		1,701	321
Total		314,562	296,245
NET INCOME/(EXPENDITURE)		(1,972)	18,040
RECONCILIATION OF FUNDS			
Total funds brought forward		79,067	61,027
TOTAL FUNDS CARRIED FORWARD		77,095	79,067

The notes form part of these financial statements

SHAKESPEARE'S SCHOOLROOM TRUST

Balance Sheet 31 MARCH 2025

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Tangible assets	12	4,499	4,417
CURRENT ASSETS			
Stocks	13	22,788	24,246
Debtors	14	33,089	26,431
Cash at bank		54,067	61,379
		<u>109,944</u>	<u>112,056</u>
CREDITORS			
Amounts falling due within one year	15	(37,348)	(37,406)
NET CURRENT ASSETS		<u>72,596</u>	<u>74,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,095</u>	<u>79,067</u>
NET ASSETS		<u>77,095</u>	<u>79,067</u>
FUNDS	16		
Unrestricted funds		77,095	79,067
TOTAL FUNDS		<u>77,095</u>	<u>79,067</u>

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



D Austin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Shakespeare's Schoolroom Trust is a Charitable Incorporated Organisation in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 2 of these financial statements.

The financial statements are prepared in sterling which is the functional currency of the Charity and are rounded to the nearest £.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

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. Donations, gifts and grants are accounted for when received. Income tax in relation to amounts received under gift aid is included in the same period as the income to which it relates.

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.

Allocation and apportionment of costs

Support costs have been apportioned on the basis of income between raising funds and charitable activities: establish and maintain museum.

Tangible fixed assets

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

Fixtures and fittings	- 25% 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.

1. ACCOUNTING POLICIES - continued**Taxation**

The Charity is exempt from tax on its charitable activities.

Fund accounting

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

Pension costs and other post-retirement benefits

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

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 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 trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the charity's contractual obligations are discharged, cancelled, or they expire.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Gift aid	7,935	2,713
Donations	810	1,090
	<u>8,745</u>	<u>3,803</u>

SHAKESPEARE'S SCHOOLROOM TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

3. RAISING FUNDS

	2025	2024
	£	£
Guidebook sales	5,878	7,411
Retail sales	54,539	64,132
	<u>60,417</u>	<u>71,543</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Admissions and related income	Establish and maintain museum	237,945	235,928
Sundry income	Establish and maintain museum	808	967
Admissions and related income	Preserve and maintain Schoolroom and Guildhall	4,675	2,044
		<u>243,428</u>	<u>238,939</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Establish and maintain museum	43,424	190,741	234,165
Preserve and maintain Schoolroom and Guildhall	1,701	-	1,701
	<u>45,125</u>	<u>190,741</u>	<u>235,866</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	29,640	26,230
Upkeep of Guildhall	163	85
Ticketing costs	10,889	6,417
Event costs	3,582	4,180
Depreciation of computer equipment	851	508
	<u>45,125</u>	<u>37,420</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other trading activities	45,258	3,009	48,267
Establish and maintain museum	178,850	11,891	190,741
	<u>224,108</u>	<u>14,900</u>	<u>239,008</u>

Support costs, included in the above, are as follows:

			2025	2024
	Other trading activities £	Establish and maintain museum £	Total activities £	Total activities £
Wages	31,302	123,698	155,000	144,924
Social security	1,305	5,154	6,459	4,606
Pensions	500	1,979	2,479	2,159
Light and heat	2,892	11,428	14,320	21,474
Insurance	984	3,889	4,873	3,110
Cleaning	748	2,958	3,706	3,488
Maintenance and safety	953	3,766	4,719	900
Postage and stationery	385	1,524	1,909	1,579
IT software and consumables	396	1,566	1,962	2,197
Marketing	3,301	13,044	16,345	15,840
Sundries	378	1,492	1,870	1,453
Bank charges	1,554	6,138	7,692	4,919
Depreciation of computer equipment	318	1,257	1,575	888
Professional fees	242	957	1,199	-
Examiner's remuneration	535	2,115	2,650	2,500
Examiner's remuneration for other work	2,474	9,776	12,250	12,000
	<u>48,267</u>	<u>190,741</u>	<u>239,008</u>	<u>222,037</u>

8. EXAMINER'S REMUNERATION

Amounts payable to the independent examiner for independent examination and other accounting services were £2,650 (2024 - £2,500) and £12,250 (2023 - £12,000) respectively.

SHAKESPEARE'S SCHOOLROOM TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	184,183	170,866
Social security costs	6,764	4,740
Other pension costs	2,631	2,313
	<u>193,578</u>	<u>177,919</u>

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

	2025	2024
Average number of employees	<u>17</u>	<u>18</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,803
Charitable activities	
Establish and maintain museum	236,895
Preserve and maintain Schoolroom and Guildhall	2,044
Raising funds	71,543
Total	<u>314,285</u>
EXPENDITURE ON	
Raising funds	88,289
Charitable activities	
Establish and maintain museum	207,635
Preserve and maintain Schoolroom and Guildhall	321
Total	<u>296,245</u>

SHAKESPEARE'S SCHOOLROOM TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME	18,040
RECONCILIATION OF FUNDS	
Total funds brought forward	61,027
TOTAL FUNDS CARRIED FORWARD	<u>79,067</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024	116	6,433	6,549
Additions	-	2,537	2,537
At 31 March 2025	<u>116</u>	<u>8,970</u>	<u>9,086</u>
DEPRECIATION			
At 1 April 2024	58	2,074	2,132
Charge for year	29	2,426	2,455
At 31 March 2025	<u>87</u>	<u>4,500</u>	<u>4,587</u>
NET BOOK VALUE			
At 31 March 2025	<u>29</u>	<u>4,470</u>	<u>4,499</u>
At 31 March 2024	<u>58</u>	<u>4,359</u>	<u>4,417</u>

13. STOCKS

	2025 £	2024 £
Stocks	<u>22,788</u>	<u>24,246</u>

SHAKESPEARE'S SCHOOLROOM TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	27,007	23,181
Prepayments and accrued income	6,082	3,250
	<u>33,089</u>	<u>26,431</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,087	3,958
Social security and other taxes	3,269	2,935
VAT	10,554	10,623
Other creditors	551	-
Accruals and deferred income	18,887	19,890
	<u>37,348</u>	<u>37,406</u>

16. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	79,067	(1,972)	77,095
	<u>79,067</u>	<u>(1,972)</u>	<u>77,095</u>
TOTAL FUNDS	<u>79,067</u>	<u>(1,972)</u>	<u>77,095</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	312,590	(314,562)	(1,972)
	<u>312,590</u>	<u>(314,562)</u>	<u>(1,972)</u>
TOTAL FUNDS	<u>312,590</u>	<u>(314,562)</u>	<u>(1,972)</u>

SHAKESPEARE'S SCHOOLROOM TRUST

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	61,027	18,040	79,067
TOTAL FUNDS	<u>61,027</u>	<u>18,040</u>	<u>79,067</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	314,285	(296,245)	18,040
TOTAL FUNDS	<u>314,285</u>	<u>(296,245)</u>	<u>18,040</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

SHAKESPEARE'S SCHOOLROOM TRUST

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	7,935	2,713
Donations	810	1,090
	8,745	3,803
Raising funds		
Guidebook sales	5,878	7,411
Retail sales	54,539	64,132
	60,417	71,543
Charitable activities		
Admissions and related income	242,620	237,972
Sundry income	808	967
	243,428	238,939
Total incoming resources	312,590	314,285
EXPENDITURE		
Raising funds		
Opening stock	24,246	12,588
Cost of goods sold	28,942	48,417
Depreciation of fixtures and fittings	29	29
Closing stock	(22,788)	(24,246)
	30,429	36,788
Charitable activities		
Wages	29,183	25,942
Social security	305	134
Pensions	152	154
Upkeep of Guildhall	163	85
Ticketing costs	10,889	6,417
Event costs	3,582	4,180
Depreciation of computer equipment	851	508
	45,125	37,420
Support costs		
Management		
Wages	155,000	144,924
Carried forward	155,000	144,924

This page does not form part of the statutory financial statements

SHAKESPEARE'S SCHOOLROOM TRUST

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Management		
Brought forward	155,000	144,924
Social security	6,459	4,606
Pensions	2,479	2,159
Light and heat	14,320	21,474
Insurance	4,873	3,110
Cleaning	3,706	3,488
Maintenance and safety	4,719	900
Postage and stationery	1,909	1,579
IT software and consumables	1,962	2,197
Marketing	16,345	15,840
Sundries	1,870	1,453
Bank charges	7,692	4,919
Depreciation of computer equipment	1,575	888
Professional fees	1,199	-
	<u>224,108</u>	<u>207,537</u>
Governance costs		
Examiner's remuneration	2,650	2,500
Examiner's remuneration for other work	12,250	12,000
	<u>14,900</u>	<u>14,500</u>
Total resources expended	<u>314,562</u>	<u>296,245</u>
Net (expenditure)/income	<u>(1,972)</u>	<u>18,040</u>

This page does not form part of the statutory financial statements