



Vickers MG Collection & Research Association

(A not-for-profit company limited by guarantee)

Report and Financial Statements

For the period ending 31 March 2025

Charity number 1210266

Company number 07855202

Vickers MG Collection & Research Association

Report of the Trustees for the period ending 31 March 2025

The Trustees present their directors' report and audited financial statements for the period ending 31 March 2025.

Reference and Administrative Information

Charity Name:	Vickers MG Collection & Research Association
Charity registration number:	1210266
Company registration number:	1032145
Registered Office:	Hill Top, Kite Hill Wanborough Swindon SN4 0DD
Contact address:	PO Box 4410 Swindon SN4 9RS

Trustees and Directors

The charity was formed on 30 September 2024, Prior to this date, all the below were Directors of the company. From this date, they became Directors and Trustees.

Richard Edwin Fisher	Chair
Sir Andrew Graham Bt CB,CBE	
Thomas Charles Riley	
Jane Clare Fisher	

Senior Management Team

Matthew Yates	Chief Operations Officer
Heinrich Weiss	Management Accountant (Volunteer)

Bank

Lloyds Bank	PO Box 1000, Andover, BX1 1LT
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Independent Examiner

Chris Vaughan Accountants	195 Ermin Street, Swindon, SN3 4NA
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Report of the Trustees

30 November 2023 to 31 March 2025

Our Annual Reviews formerly covered the period between the Annual General Meetings (AGMs). Future Reviews will reflect the activities during the Company's Financial Year from 31 March to 1 April. To facilitate this change this review includes the period from the AGM in November 2023 until the end of the financial year in 2025.

Objectives and activities

The charity's objectives are to advance the education of the public in the subject of military history and firearms, in particular (but not exclusively) in relation to the Vickers machine gun.

During the period, the Association advanced its charitable purpose of public education in military history. It enhanced access to heritage through collection development, including significant archival acquisitions, and delivered educational outreach via public days, specialist training, and high-profile events such as D-Day 80 at the Royal Armouries. Research and learning opportunities were expanded through a Summer Programme for students and publication of academic works and books, while videos and journals broadened public engagement. Financial sustainability was supported by donations and Patreon, with funds directed to heritage projects and educational initiatives, ensuring continued preservation and interpretation of the Vickers MG Collection for the public benefit.

We review our aims, objectives and activities each year at our AGM and this informs a Five Year Plan, currently running to the financial year 2029/30. This review looks at what we achieved and the outcomes of our work in the previous 12 months and is detailed in the text below. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in establishing the Five Year Plan. In particular, the trustees regularly discuss how planned activities contribute to the aims and objectives they have set.

Structure, governance and management

The charity is governed by its memorandum and articles of association adopted by special resolution on 3 August 2024. The charity was established on 30 September 2024.

The charity is a not-for-profit company limited by guarantee. The company was incorporated on 21 November 2011.

Trustees and Directors are synonymous and are appointed by the Members through election at General Meetings. Trusteeships and Directorships last three years and a rolling programme is in place.

The charity has in place a policy on decision making with financial implications on a sliding scale. Staff and volunteers can only make independent decisions with a value of less than £100. Values greater than this, including pay and remuneration, are determined by the Trustees and Members depending on their value.

The Annual General Meeting for 2023 took place on 24 November, with 24 members attending either in person or online. Directorship renewal comes up on a rolling basis, and this year Tom Riley was re-elected. At the AGM in November 2024 Richard Fisher was re-elected.

Membership was discussed at both meetings, and is an ongoing subject. There were a number of inactive members and this was addressed in the early part of 2025. Our Articles of Association

require a high percentage of member responses to be able to change policy. We therefore wrote to those members that we had not heard of for sometime and were pleased that most understood our position and so we were able to reduce the membership down to those who were able to take a more active part. This has been essential going forward as we had to make some important changes.

Two of our most significant and important developments in the early part of the period were the addition of two appointees to the Association. The first of these was the appointment of our first (and only) employee, Matt Yates, as our Chief Operating Officer. Matt has been a member for some time and more recently a Director and by profession is a graphic designer. Since his appointment he has brought numerous ideas to the table and has been instrumental in producing many of the items that have already given us a more professional approach and appearance.

In addition to Matt's appointment we were also very pleased that Sir Andrew Graham agreed to join us as a Director. Andrew has also been a member of the Association for many years, and his advice, support and enthusiasm have been invaluable. He has had a highly successful military career and fully supports our heritage work. He is connected to the Machine Gun Corps through his grandfather, Reginald Graham VC.

One of the key points from 2023 was the building of our Five Year Plan, developed during the charity application process. This covers five specific areas: Finance, Governance, Operations, Collections and Outreach, with a specific aim for each area, to be achieved at the end of the five years (or before). It is of course a working document and has targets for each year within the set areas. One of our main aims is to become financially viable, and we hope to achieve this through external and internal events and continuing to publish at least one major book a year, together with several smaller ones, in the Safe Use of Small Arms Series and the Emma Gees Study Series. We will be giving updates of our progress on a regular basis.

The Section 5 licence and the Registered Firearms Dealer licence had to be renewed, and Richard completed the application in good time. A visit from the licencing authority took place, and eventually the licences were renewed, although with some delay on the part of the issuing office. This is an essential part of our operations, and we ensure that we fully comply with the licence. This means that any members who fire the guns, whether in the collection or at an external event can use the equipment safely. Ongoing training is therefore given where needed.

Firearms and the compliance with legislation constitutes one of the major risks that the Association has. Others include the reliance on individuals and single points of failure and our financial status. We regularly review these risks and present them to members as part of discussions at General Meetings.

For some time now we had been working towards achieving charitable status, and at the beginning of 2024 prepared a very lengthy application to the Charities Commission. Many questions were answered and copies of our Accounts and Companies Returns were sent. A reply was received, asking for more answers, and asking for a Special Resolution and a change to the Association's Object. An Extraordinary General Meeting was called and the required changes were voted through, with the required percentage of members needed to pass those proposals. On 30 September 2024 we received the fantastic news that charitable status had been granted! This will create many opportunities for us, and we are already exploring some of those possibilities.

In summary, this period was once again very successful for us and has shown growth and positivity in our progress. This could not be possible without our members, who give up so much time to work together in helping the Association to grow, and to be recognised.

Financial Review

A full financial statement and balance sheet are provided at the end of this document.

In November 2023 we were receiving £550 per month through Patreon donations, which at that time covered most of the Association's outgoing, i.e. utilities, insurance etc. It was necessary to advise visitors when booking a visit that we felt that a donation of £20 per head is a reasonable amount to cover their afternoon, which includes observing the firing of a Vickers, and other guns held by the Collection. Any additional funds raised are used to enhance the Collection, not only through purchasing items of interest but also maintaining the area in which it is stored, for example improving storage, and making it possible to conceal that storage, so as not to impact on the appearance of the Collection. However, running costs continue to increase, and there is always an ongoing discussion on how to raise more funds.

At the end of the period of this Review our Financial position remains strong, in part thanks to two sizeable donations received, which have been earmarked for particular projects, namely towards the limbered wagon restoration and also to further educate about specific items in the Collection. Filming and a book have been planned for this, to take place in the next year.

Patreon numbers are increasing slowly; this is a key objective of our Five Year Plan (described in more detail later on in the Review). The majority of our archive information together with early release videos are held within Patreon for the exclusive benefit of Patreon members. Patreon members also benefit from invitation to specific events. Other income continues from the sale of books and other merchandise.

Achievements and performance

The charity's Five Year Plan has three categories where activities take place. These are operations, collections and outreach.

In summary, members contributed skills to maintain and enhance the collection, including building secure storage and creating educational dioramas. Significant acquisitions included archival material and Army Pay Books, while restoration projects such as the limbered wagon continued. Outreach featured public days, specialist training, and major events like D-Day 80 at the Royal Armouries and We Have Ways Fest, alongside publishing books and launching the Zero Post Journal. Educational initiatives included a Summer Programme for students and ongoing research publications, ensuring heritage preservation and public engagement.

Operations

Working days continue where possible with members getting involved with all manner of tasks, some general, some specifically linked to a project, e.g. the limber. Additional storage bays have been built, by our metalworkers, to provide secure and safe storage for guns and ammunition. In addition, there is always cleaning and polishing needed, to keep items in good order. Some parts must be replaced, sometimes having to be made from scratch. Members have a variety of skills, and we are fortunate to have their involvement. We can never thank them enough for taking the time to come and help.

A major piece of work took place at the beginning of November. The Collection has a finite area, and to enhance exhibition space it was decided to take out the big exterior roller door and rebuild the wall at that end. This was insulated and most importantly made secure in line with the requirements of the Section 5 licence. While this was happening outside other members were inside moving some of the collection so that the dugout could be moved from the interior wall to the inside of the "new" wall. The work took place on a Friday and Saturday, and massive thanks go to those members who gave up their own work on Friday to give their invaluable time to us.

February 2025 saw the first of the members' working days of the year. Work carried out included cleaning items held in store together with work on 3D miniatures that were being produced gradually to create a diorama to illustrate and educate about a Machine Gun Corps battalion.

Collection

The Collection owns the back half of a limbered wagon. During 2023 we received the metalwork to help build the front part of the wagon and some parts for restoration of the back half. This is going to be costly and we need funds to support it. We started to use GoFundMe but due to the weapons connotation, they ended our appeal. Therefore, we have used our own website to appeal for funds principally through individual donations.

In 2024 we were offered archive material from the collection of Alistair Taylor, a friend of Richard and other members. Alistair had sadly died suddenly and following discussions with his brother several members travelled to Glasgow in December to help sort through the extensive items that had been collected over the years. Amongst many other items Alistair had was a vast collection of Army Pay books (AB64) together with ancillary items relating to the owners of those Pay Books, and all of those items have been gifted to the Collection.

In January 2025 VMGCRA was accepted as a full member of the Gun Trades Association. This enables us to become better known to the wider community and is a useful networking tool. Should we need it we can also have access to their legal advice on gun related issues. We are able to use their logo on our documentation if we wish.

Outreach

We continued to receive a steady number of visitors during 2023, the majority of who attended on our once a month public days, either as part of a group or individually. These were valuable in maintaining interest from the wider public, and also as a means of raising funds, either through sales of merchandise, mainly books, or by donations. We sometimes receive items of memorabilia from our visitors with their own memories passed down by family members, which can be fascinating.

One particular group who attended were Les Parachutistes. These are a living history group specialising in portraying the Special Air Service of the Second World War, some of whom are members of the Association. They wanted experience and understanding of how to use the firearms they handle in a safe manner. We created a one-day course that taught them the "safe to handle" elements of our Safe Use of Small Arms training system. We also provided firing demonstrations. We were pleased to be able to support them later on in the year at the "We Have Ways" Festival.

We have also had ad hoc visits, from people from abroad who have included a visit in their holiday itinerary!.

The final public visit to the collection took place in December 2024, and 15 people attended. Their interest was mostly in the Second World War, with most attendees being members of one group. Currently there are no further plans to hold public visits to the collection – space is restricted, due to acquisitions and archive material for processing and we are unable to host a large number of people at any one time. Items from the collection can be seen at external events, and Demonstration Days, open to Patrons and their invited guests, are being held as an alternative.

At the end of May a Range Firing Day was held, which was well attended, and enjoyed by members. This was a timely training day for preparing the guns and members as we had been invited

by the Royal Armouries at Leeds to carry out firing demonstrations at their DDAY80 weekend on the 8/9 June. We were the external support for the event and had two components: the first was the education stand in the "Hall of Steel" on the ground floor of the museum. This was a selection of key items from the collection and our education team helping people understand the machine guns and their role on DDAY, and at other times. The second element was a firing demonstration, and we took a Vickers, Bren, M53, MP40, British revolvers and rifles. We fired four demonstrations throughout the weekend. Everything was very well attended by the general public and some excellent feedback has been received.

On the weekend of 19 to 21 July a number of members took a display to the We Have Ways Fest held near Silverstone. This has become quite a prestigious event and we were pleased to be invited. The format was similar to that of the Royal Armouries, with an education team manning the display stand, and a firing team carrying out demonstrations as part of the overall firing display. Once again very good feedback has been received, and some good connections made.

In mid October we were invited to attend a Trade Fair at Bisley, at their Trafalgar meeting. There was no firing demonstration this time, but we had a good sized display stand, and met many interested people.

A number of new books have been published this year. The first of these was in May and is the previously unpublished diary and watercolours of the then Lieutenant John Reginald Noble Graham (grandfather of Sir Andrew Graham). The main part of the book is his diary which details the period up to the Istabulat battle after which he was awarded the Victoria Cross.

In July two further books were published. One of these is an addition to our Safe Use of Small Arms Series and was written by our member Jacob McBride. It is entitled "Lee Enfield Rifles: SMLE to Enforcer" and is so popular that it is already in its second printing. The second book published in July is part of the Emma Gees Study Series was written by Richard Fisher and is about the Vickers MG in NW Europe. 1944-45: Infantry.

In August, the first issue of the Zero Post Journal was published. This took a little while longer than intended to get to publication, but the wait was so worth it! It carries a wide selection of articles, many written by Association members, some of whom had not written in this way previously. We are very grateful for the time that each will have taken, which will have included additional research beyond their own existing knowledge, and for taking the effort to prepare their piece of work for the Journal. Zero Post has since been uploaded and is now available to all.

Two of our books, A Canloan Officer and Reginald Graham's diary, have been given a fresh look, with dust jackets designed by Matt Yates. Matt has also produced leaflets which describe what the Association does, and which have been handed out at both internal and external events. We now have corporate clothing so that we look like a cohesive team, and which makes us stand out from other groups, important at external events. We have two 2.4m high "flags" depicting what we do and who we are, so that our exhibition stands can be easily located. We use information boards which show diagrams and text which backs up and enhances the conversations that we have with people. All of this, and more, is taking us forward as a professional body, keen on demonstrating who we are, and sharing our knowledge of the Collection.

We have continued to make videos throughout the year, many of which can be seen on our website and on You Tube.

In July and August we developed a Summer Programme designed to give post A level students an experience of working in the heritage sector. This was a completely new venture for us, and we were incredibly pleased with its success.

Four students from a local school attended, and their main task involved archiving a huge quantity of letters, written by 2nd Lieutenant James E Smetham. These letters are part of the Sacker collection but had not been studied since leaving the family. The students demonstrated real respect, humility, and care as they each read dozens of letters, gave them identification numbers, and scanned each one.

Richard has continued to publish papers, through his day job as a Research Fellow with Cranfield University, including one published in Armax, entitled “Provisioning the Requirement: Machine Gun Needs of the British Expeditionary Force in France 1914 – 1916.” If you do not subscribe to Armax the “preprint”, i.e. without editing, can be read through Richard’s own ResearchGate page. He also published a further paper “Comparing Historic Military Capabilities”, published in the RUSI Journal, which is open access. This paper compared the Bren and the MG42 by examining the different capabilities of the guns rather than just the technical characteristics.

Archive work in the Collection is ongoing and we are fortunate in having one member who has given us an enormous amount of time organising and cataloguing our extensive library of books and papers. We are seeking more volunteers to support this activity.

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Vickers MG Collection & Research Assoc

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Report of the Trustees
for the Year Ended 31 March 2025

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 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 charity's objectives are to advance the education of the public in the subject of military history and firearms, in particular (but not exclusively) in relation to the Vickers machine gun.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its memorandum and articles of association adopted by special resolution on 3rd August 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07855202 (England and Wales)

Registered Charity number

1210266

Registered office

PO Box 4410
Swindon
Wiltshire
SN4 9RS

Trustees

R E Fisher
Sir A Graham Bt CB CBE
T C Riley
J C Fisher

Independent Examiner

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

Approved by order of the board of trustees on 5 December 2025 and signed on its behalf by:

R E Fisher - Trustee

Independent examiner's report to the trustees of Vickers MG Collection & Research Assoc ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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.

Christopher Vaughan

Chris Vaughan
Accountants
195 Ermin Street
Swindon
Wiltshire
SN3 4NA

5 December 2025

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		43,486	8,147
Other trading activities	2	18,661	18,172
Total		<u>62,147</u>	<u>26,319</u>
 EXPENDITURE ON			
Raising funds	3	13,953	13,697
Charitable activities			
Advancement of education in military history		54,459	15,443
Total		<u>68,412</u>	<u>29,140</u>
 Net gains on investments		<u>370,661</u>	<u>-</u>
 NET INCOME/(EXPENDITURE)		364,396	(2,821)
 RECONCILIATION OF FUNDS			
Total funds brought forward		(50,292)	(47,471)
 TOTAL FUNDS CARRIED FORWARD		<u><u>314,104</u></u>	<u><u>(50,292)</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	8	1,704	826
Heritage assets	9	378,345	-
		380,049	826
CURRENT ASSETS			
Debtors	10	440	1,094
Cash at bank and in hand		10,221	356
		10,661	1,450
CREDITORS			
Amounts falling due within one year	11	(76,606)	(52,568)
		(65,945)	(51,118)
NET CURRENT ASSETS/(LIABILITIES)			
		314,104	(50,292)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		314,104	(50,292)
NET ASSETS/(LIABILITIES)			
		314,104	(50,292)
FUNDS	13		
Unrestricted funds		314,104	(50,292)
TOTAL FUNDS		314,104	(50,292)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

Balance Sheet - continued

31 March 2025

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 5 December 2025 and were signed on its behalf by:

R E Fisher - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2025

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, as modified by the revaluation of certain assets.

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.

Fixtures and fittings	- not provided
Office equipment	- 33% on cost

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.

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Sales of product	12,575	17,481
Services	5,915	631
Royalties	171	60
	18,661	18,172

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. RAISING FUNDS**Raising donations and legacies**

	31.3.25	31.3.24
	£	£
Advertising and promotion	1,953	1,084
Postage and stationery	2,541	3,153
Support costs	11	-
	<u>4,505</u>	<u>4,237</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>283</u>	<u>-</u>

5. 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.

6. STAFF COSTS

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

	31.3.25	31.3.24
Administration	<u>1</u>	<u>-</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	8,147
Other trading activities	<u>18,172</u>
Total	<u>26,319</u>
EXPENDITURE ON	
Raising funds	13,697
Charitable activities	
Advancement of education in military history	<u>15,443</u>
Total	<u>29,140</u>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continuedUnrestricted
fund
£

NET INCOME/(EXPENDITURE)

(2,821)

RECONCILIATION OF FUNDS

Total funds brought forward

(47,471)

TOTAL FUNDS CARRIED FORWARD(50,292)

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2024	826	-	826
Additions	313	848	1,161
At 31 March 2025	1,139	848	1,987
DEPRECIATION			
Charge for year	-	283	283
NET BOOK VALUE			
At 31 March 2025	1,139	565	1,704
At 31 March 2024	826	-	826

9. HERITAGE ASSETS

	Total £
MARKET VALUE	
Additions	7,684
Revaluations	370,661
At 31 March 2025	378,345
NET BOOK VALUE	
At 31 March 2025	378,345
At 31 March 2024	-

Cost or valuation at 31 March 2025 is represented by:

	Heritage assets £
Valuation in 2025	378,345

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	196	387
Other debtors	244	707
	<u>440</u>	<u>1,094</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Other loans (see note 12)	70,255	48,080
Trade creditors	4,321	4,488
Social security and other taxes	2,030	-
	<u>76,606</u>	<u>52,568</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Loan - R.E. Fisher	<u>70,255</u>	<u>48,080</u>

13. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	(50,292)	364,396	314,104
	<u>(50,292)</u>	<u>364,396</u>	<u>314,104</u>
TOTAL FUNDS			
	<u>(50,292)</u>	<u>364,396</u>	<u>314,104</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	62,147	(68,412)	370,661	364,396
	<u>62,147</u>	<u>(68,412)</u>	<u>370,661</u>	<u>364,396</u>
TOTAL FUNDS				
	<u>62,147</u>	<u>(68,412)</u>	<u>370,661</u>	<u>364,396</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. 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	(47,471)	(2,821)	(50,292)
TOTAL FUNDS	<u>(47,471)</u>	<u>(2,821)</u>	<u>(50,292)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,319	(29,140)	(2,821)
TOTAL FUNDS	<u>26,319</u>	<u>(29,140)</u>	<u>(2,821)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	(47,471)	361,575	314,104
TOTAL FUNDS	<u>(47,471)</u>	<u>361,575</u>	<u>314,104</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	88,466	(97,552)	370,661	361,575
TOTAL FUNDS	<u>88,466</u>	<u>(97,552)</u>	<u>370,661</u>	<u>361,575</u>

14. RELATED PARTY DISCLOSURES

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

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	36,288	1,629
Subscriptions	7,198	6,518
	43,486	8,147
Other trading activities		
Sales of product	12,575	17,481
Services	5,915	631
Royalties	171	60
	18,661	18,172
Total incoming resources	62,147	26,319
EXPENDITURE		
Raising donations and legacies		
Advertising and promotion	1,953	1,084
Postage and stationery	2,541	3,153
	4,494	4,237
Other trading activities		
Heritage assets	-	7,183
Fundraising	9,448	2,277
	9,448	9,460
Charitable activities		
Wages	36,114	-
Utilities	1,023	493
Insurance	4,088	4,021
Telephone	60	-
Consumables	2,266	1,827
IT expenditure	1,628	1,916
Office equipment	2,074	4,617
Administrative expenses	120	219
Subscriptions	620	372
Travel and accommodation	4,259	1,222
Professional services	1,744	673
Range hire	180	-
Depreciation of tangible fixed assets	283	-
	54,459	15,360
Support costs		

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Support costs		
Finance		
Bank charges	11	9
Foreign exchange difference	-	74
	11	83
Total resources expended	68,412	29,140
Net expenditure	(6,265)	(2,821)