

**REGISTERED COMPANY NUMBER: 01220519 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 269378**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
HAMPSHIRE BUILDINGS PRESERVATION TRUST LIMITED (THE)**

**Carpenter Box  
53 Kent Road  
Southsea  
Hampshire  
PO5 3HU**

**HAMPSHIRE BUILDINGS PRESERVATION TRUST  
LIMITED (THE)**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**HAMPSHIRE BUILDINGS PRESERVATION TRUST  
LIMITED (THE)**

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

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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).

The Trust continues to engage in the conservation of buildings of particular beauty, or historical constructional interest, and related plant, machinery or buildings that are ancient monuments, in Hampshire.

## **REPORT OF THE TRUSTEES**

### **Strategic Review and 50th Anniversary**

The trustees have been implementing the results of its strategic review conducted the previous year establishing its new policies and concluding its skills audit of trustees. This has enabled trustees to target its recruitment of new trustees necessary to equip the Board with the right balance of skills to drive forward its future work.

The trustees have also continued with its plans to mark the Trust's 50th anniversary which includes an event to be held at the Bursledon Windmill on 25th September 2025.

### **Financial Planning**

Last year the Board concluded that to be effective in the future, a top priority was the development of a financial plan, robust enough to ensure that it is capable of continuing to intervene where necessary in rescuing buildings at risk in the County, and that its existing assets are protected. In pursuit of this objective the Board appointed a separate Finance Committee to drive the Plan forward and to engage with organisations which might be in a position to assist the Trust in achieving its financial goals. This strategic financial planning has already started to pay dividends as the financial performance of the Trust as reported below illustrates.

### **Planning Applications**

The Trust has continued to advise local planning authorities in the County on applications affecting historic buildings and sites, and to lobby planning authorities where it has become concerned about proposals that could harm such buildings and sites.

### **Existing Heritage Assets**

The Trust owns three historic sites in the County: Bursledon Windmill, Bursledon Brickworks and Whitchurch Silk Mill. The last two sites are leased to separate trusts which operate them as visitor attractions.

### **Bursledon Windmill**

Bursledon Windmill is Hampshire's only working windmill. It had been leased to Hampshire County Council, who in turn had leased it to the Hampshire Cultural Trust which the County Council established to run its museums. Last year both the Cultural Trust and the County Council had given notice to terminate their respective leases for operational reasons; the Cultural Trust with effect from the 31st of March 2024 and the County Council with effect from the 31st October 2024. Last year the Trust had started its negotiation with Hampshire County Council on a dilapidation claim and these negotiations continue.

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The Windmill has a loyal following locally, including a team of volunteers who are keen to remain involved. The Trust is committed to re-opening the Windmill to the public and maintaining it as a heritage visitor attraction for the enjoyment and education of the people of Hampshire. As well as the Windmill, the site comprises a historic barn, disused stables and some woodland. As it will be essential to generate income to underpin the Windmill's future sustainability, the Trust is exploring the commercial potential of the site as an events and wedding venue. During the year the Trust has developed a business plan based on a combination of visitor revenue and income generated from events. In addition, the Trust is applying for grants, including the National Lottery Heritage Fund, to support improvements to the infrastructure and the reopening of the Windmill as a visitor attraction, Eastleigh Borough Council having already pledged matched funding of the Trust's bid to the Lottery.

The Trust has been grateful to the small band of volunteers for the excellent work they have undertaken since November 2024 in keeping the site safe and well maintained while the Trust plan for its reopening to the public.

**Bursledon Brickworks Museum Trust**

As reported last year the Trust had been working in close collaboration with the Bursledon Brickworks Museum Trust towards completion of a sale of land at the Brickworks to a housing developer in order to raise funds to repair two listed drying sheds, a sale which was completed at a value of £848,000 and whereby the developer had agreed to undertake the repairs using the sale proceeds. Good progress has been made throughout the year on both the housing development and the repairs to the drying sheds with completion of both due by the end of September 2025. A Joint Working Party comprising representatives of both boards have been monitoring the works and considering a future strategy for the future of the Brickworks including the future use of the drying sheds once the repairs are completed. This has resulted in a change to the specification of the repairs omitting the construction of a first floor in favour of using the funds to fit windows to the window openings and thus making the immediate letting of the repaired space more attractive.

The Trust has also been in negotiation with the Museum Trust in relation to firstly the principle of joint ticketing between the Brickworks Museum and the Windmill and, secondly, the grant of a new lease tidying up several anomalies associated with the present lease and sub-leases and licence arrangements to third party occupiers who take space within the complex.

**Whitchurch Silk Mill Trust**

The Trust acquired and refurbished Whitchurch Silk Mill in the 1980s. When the restoration was complete in 1990 it established the Whitchurch Silk Mill Trust, to which it has been leased since. The Silk Mill is an Accredited Museum and the only place in Britain where people can see skilled weavers using historic machinery to weave fine silks. The Grade 2\* building tells the story of how the silk industry was established over 200 years ago in a small rural town in North Hampshire and survives to this day. The core functions of Whitchurch Silk Mill Trust are to preserve the building, its machinery and the art of silk-weaving for the benefit of the people of Hampshire and further afield.

The Mill is open all year round. It manages a shop selling among other things high quality scarves woven on the Mill's historic machinery, and a popular riverside café. It offers a wide-ranging programme of temporary exhibitions, workshops and community events. This year the Mill Trust has begun implementing the National Lottery Heritage Funded 'Weaving Futures' project, to enhance the weaving team's skills, conserve the heritage machinery, and develop the Whitchurch Silk brand in order to broaden commercial opportunities. The Mill has also implemented a highly successful creative collaboration project with Jane Austen's House, an Accredited Museum in north-east Hampshire.

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The two trusts have collaborated to address the Mill's existing rain goods which have proved inadequate to cope with the heavier rainfalls which climate change has brought about. The Silk Mill Trust is hoping to secure a grant which will replace the existing guttering as well as repairing the wheelhouse and installing secondary glazing to reduce the Mill's carbon footprint and heating costs.

**Future collaborations**

Last year it was reported that both the Brickworks Museum Trust and the Silk Mill Trust find trading conditions challenging and the Trust has continued discussions with both leaseholder trusts to identify how best it can assist in securing a sustainable financial future for both sites.

**OBJECTIVES AND ACTIVITIES**

**Statement of Charitable Objectives**

To preserve for the benefit of the people of Hampshire and of the nation at large whatever of the English historical, architectural, constructional heritage may exist in and around Hampshire in the form of buildings of particular beauty or historical, architectural or constructional interests or ancient monuments.

**Public benefit**

The Trustees of the Hampshire Buildings Preservation Trust are aware of the published Guidance of the Charity Commission on Public Benefit and take that into account in encouraging the tenant charities of its properties to engage the public in the beneficial activities of learning of the significance of the heritage assets, the history of the buildings and land and the activities and processes involved that contribute to conservation and enhancement of structures, machinery and land management. In particular, both the Bursledon Brickworks and Whitchurch Silk Mill have continued to be successful in offering opportunities to people of all ages who have a disability or disadvantage, to become involved in learning and creative activity. In commenting on proposals of change to historic buildings the Trust considers that public access should be afforded, where possible, to experience and learn of heritage significance.

**Board Members, Skills and Recruitment**

Following the changes to the Board reported last year, the Trust has completed its skills audit and successfully recruited a new trustee with extensive marketing and public relations experience. The Trust is currently recruiting a trustee with IT skills with good candidates already identified. The Trust will continue to refresh its Board membership targeting those with requisite skills.

**FINANCIAL REVIEW**

**Financial Position**

The Trust recorded a net surplus of £91,285 for the year ended 31 March 2025, reflecting a stronger financial performance compared to the prior year's surplus of £1,822. This year's surplus includes £2,551 from unrestricted funds and £88,734 from restricted funds, the latter of which is earmarked for programme expenditure in 2025/26.

At the year-end, total fund balances stood at £104,454 (2024: £13,169), comprising a surplus of £10,720 in general unrestricted funds and £93,734 in restricted funds. Notably, 95% of the restricted balance has been committed for activities in the next financial year.

**HAMPSHIRE BUILDINGS PRESERVATION TRUST  
LIMITED (THE)**

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

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This position reflects disciplined financial management and strengthened income during the year. Whilst the majority of restricted funds are earmarked for delivery in 2025/26, the Trust retains sufficient unrestricted reserves to support core operations and maintain organisational agility. Looking ahead, the Trust will continue to develop its sustainability strategy, ensuring funding is aligned with long-term programme goals, prudent reserves planning, and diversified income streams to support future resilience.

**Looking Ahead**

The Finance Committee continues to maintain a strong focus on short-term financial objectives. Emphasis remains on disciplined budgeting, close cost management, and the proactive identification of new income streams. These efforts aim to optimise financial returns while respecting the constraints of existing resources.

Despite the added liabilities associated with the Windmill site, the Trust retains its confidence in a stable financial trajectory. Projected investment income, an anticipated dilapidation claim, and ongoing strategic planning for the site provide grounds for a cautiously positive outlook.

**Risk Management**

The Trust maintains a structured approach to identifying and mitigating risk. Key areas of focus during the reporting period have included:

1. Windmill liabilities: The financial implications of ownership and redevelopment are regularly reviewed and incorporated into forecasting.
2. Income volatility: Trustees monitor trends across funding sources and continue to explore opportunities that enhance income stability.
3. Expenditure control: Supplier arrangements and contractual commitments are under regular review to manage cost pressures.
4. Reserves oversight: The level and designation of reserves are evaluated quarterly to ensure they meet both current and anticipated financial commitments.

The Finance Committee escalates any emerging issues or uncertainties. Which enables agile decision-making and provides assurance on the Trust's capacity to respond to external pressures.

**Reserves policy**

The Trustees have set a reserves policy which requires:

Reserves are built and maintained at a level which ensures that twelve months of the organisation's current activity could continue during a period of unforeseen difficulty. This amount is in addition to three months running costs, which is what would be required to wind down the charitable activities of Hampshire Building Preservation Trust if operations were to cease.

The Trustees of Hampshire Building Preservation Trust will monitor the level of income and expenditure via the Finance Committee through information provided in the management accounts. This will ensure that Trustees are able to monitor actual income and expenditure figures against the agreed budget and raise any concerns over items that may affect the financial reserves in a timely manner.

**HAMPSHIRE BUILDINGS PRESERVATION TRUST  
LIMITED (THE)  
REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Going Concern Statement**

The trustees have assessed the charity's financial position and strategic plans and are confident that the organisation has sufficient resources to continue operating for the foreseeable future.

Accordingly, the financial statements have been prepared on a going concern basis.

This assessment reflects a range of financial and operational considerations, including:

1. Comprehensive budgets and cash flow forecasts covering at least twelve months from the date of approval of these financial statements
2. The charity's reserves policy and the position of current unrestricted reserves
3. Ongoing funding arrangements, donor engagement, and grant renewal cycles
4. Scenario planning to address potential reductions in income, alongside corresponding expenditure adjustments
5. Liquidity and solvency risks, including access to financial support if required

In addition, trustees have reviewed the principal risks and uncertainties affecting the charity, notably the financial responsibility for Bursledon Windmill, a Grade II listed heritage site. Following the cessation of operations by Hampshire Cultural Trust and Hampshire County Council, and the withdrawal of key funding partners, the charity assumed both financial and operational responsibility for the site. This includes potential liabilities relating to maintenance and health and safety compliance, currently under review. Trustees are actively exploring sustainable solutions and external partnerships to mitigate these risks.

Based on this review, the trustees have not identified any material uncertainties that would cast significant doubt on the charity's ability to continue as a going concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Company is limited by guarantee (Company Number 1220519) defined by the Companies Act 2006 and governed by a Memorandum and Articles of Association and does not have any share capital. It is registered by the Charity Commission as Charity Number 269378.

Overall responsibility is in the hands of the trustees.

At present, the Board convenes formally four times a year and conducts an Annual General Meeting (AGM) in the autumn.

**Committees**

The Board, while retaining overall responsibility and authority, has delegated some of its responsibilities to a newly created Finance Committee. Finance Committee members: - C Beresford (Chair), P Goodship and B Fergie.

The Finance Committee's responsibility is to advise the Board of Trustees on matters that may affect the short and long-term financial viability of the Charity and the proper and effective stewardship of the assets of the Charity.

**HAMPSHIRE BUILDINGS PRESERVATION TRUST  
LIMITED (THE)  
REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Recruitment and Appointment of trustees**

The Trust can appoint 15 board members as follows: 10 members nominated by the Trust, 3 members nominated by the Hampshire and Isle of Wight Local Authorities, and 2 co-opted members.

As a result of the Governance review, the Board agreed a set of "Governance Principles and Guidelines" which define how the provisions contained in the Trust's Memorandum and Articles should be fulfilled. It provides a single reference point on governance matters for use by Trustees. Its contents are based on the Charity Commission and NCVO recommendations for effective governance. The Board considers that Trustees require specific skills, knowledge, experience and qualities to lead the Trust effectively. Candidates are invited to attend one Board meeting for mutual observation before being formally invited to join the Board. From now on the Board has agreed to an open, competitive and transparent process for appointing Trustees; vacancies will be publicised in relevant networks and applicants interviewed. An induction pack to welcome new Trustees and equip them with the knowledge they need to carry out their role effectively has been introduced.

**Indemnity insurance**

The Trust maintains insurance policies on behalf of all the trustees against liability arising from negligence, breach of duty and breach of trust in relation to the Trust.

**Members obligations**

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01220519 (England and Wales)

**Registered Charity number**

269378

**Registered office**

Bursledon Brickworks  
Coal Park Lane  
Swanwick  
Southampton  
SO31 7GW



**HAMPSHIRE BUILDINGS PRESERVATION TRUST  
LIMITED (THE)**  
**REPORT OF THE TRUSTEES (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Trustees**

P C Goodship (Chairman)

Mrs E D Bell

C Beresford

Dr C M Clark

R W Fergie

P George

Appointed 17.10.25

Councillor W Irish

D Hubbard

A R Mason

Resigned 12.07.25

Ms D F Potterton

Resigned 06.12.24

Ms S A Roberts

J Shaw

Appointed 17.10.25

P A Turner

Resigned 14.09.24

Councillor N J Walker

Resigned 21.06.24

**Company Secretary**

Mrs P A Moore

Resigned 17.10.25

J Shaw

Appointed 17.10.25

**Independent Examiner**

Carpenter Box

53 Kent Road

Southsea

Hampshire

PO5 3HU

**Bankers**

Lloyds Bank Plc

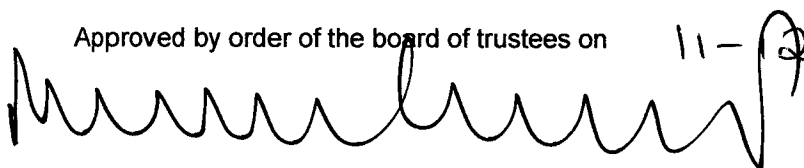
49 High Street

Winchester

Hampshire

SO23 9BU

Approved by order of the board of trustees on 11 - 12 - 2025 and signed on its behalf by:



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P C Goodship (Chair)  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HAMPSHIRE BUILDINGS PRESERVATION TRUST  
LIMITED (THE)**

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Independent examiner's report to the trustees of Hampshire Buildings Preservation Trust Limited (The) (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**

Since the trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 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 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.

  
Timothy Millett FCA  
Carpenter Box  
53 Kent Road  
Southsea  
Hampshire  
PO5 3HU

Date: 17.12.2025

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

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	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>2025</u> <u>Total</u> <u>Funds</u> £	<u>2024</u> <u>Total</u> <u>Fund</u> £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	3,006		3,006	3,716
<u>Charitable Activities</u>					
Other HBPT Activities	4	842	848,000	848,842	7,174
Investment Income	3	10,014		10,014	56
<b>Total Income</b>		<b>13,862</b>	<b>848,000</b>	<b>861,862</b>	<b>10,947</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Projects			759,266	759,266	-
Other HBPT Activities		11,311	-	11,311	9,125
Total Expenses	5	11,311	759,266	770,577	9,125
<b>NET INCOME(EXPENDITURE)</b>		<b>2,551</b>	<b>88,734</b>	<b>91,285</b>	<b>1,822</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		8,169	5,000	13,169	11,348
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>10,720</b>	<b>93,734</b>	<b>104,454</b>	<b>13,169</b>

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**The notes form part of these financial statements**

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**BALANCE SHEET  
31 MARCH 2025**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2025 Total Funds</u> £	<u>2024 Total Fund</u> £
<b><u>FIXED ASSETS</u></b>					
Heritage Assets	11	-	-	-	-
<b><u>CURRENT ASSETS</u></b>					
Debtors	12	1,817	1,150	2,967	1,694
Cash at Bank		<u>11,256</u>	<u>152,244</u>	<u>163,500</u>	<u>14,733</u>
		13,073	153,394	166,467	16,427
<b><u>CREDITORS</u></b>					
Amounts falling due within one year	13	(2,353)	(59,660)	(62,013)	(3,258)
<b>NET CURRENT ASSETS</b>		<u>10,720</u>	<u>93,734</u>	<u>104,454</u>	<u>13,169</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		10,720	93,734	104,454	13,169
<b>TOTAL NET ASSETS</b>		<u>10,720</u>	<u>93,734</u>	<u>104,454</u>	<u>13,169</u>
Represented by:					
Funds	14 & 15	<u>10,720</u>	<u>93,734</u>	<u>104,454</u>	<u>13,169</u>
<b>TOTAL FUNDS</b>		<u>10,720</u>	<u>93,734</u>	<u>104,454</u>	<u>13,169</u>

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.

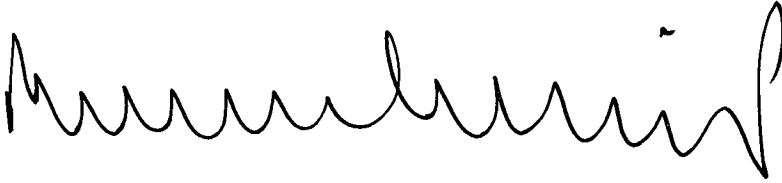
**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**BALANCE SHEET (Continued)  
31 MARCH 2025**

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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  
11-12-2025 and were signed on its behalf by:



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P C Goodship (Chair)  
Trustee

**Company Registration Number 01220519**

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025**

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		<u>2025</u>	<u>2024</u>
	<u>Notes</u>	£	£
<b>Cash flows from operating activities</b>			
Cash (absorbed by)/generated from operations	19	138,753	5,377
<b>Investing activities</b>			
Interest received		<u>10,014</u>	<u>56</u>
<b>Net cash used in investing activities</b>		10,014	56
<b>Net cash used in financing activities</b>		<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>		148,767	5,433
Cash and cash equivalents at beginning of year		<u>14,733</u>	<u>9,300</u>
<b>Cash and cash equivalents at end of year</b>		<u><b>163,500</b></u>	<u><b>14,733</b></u>

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**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements  
for the year ended 31 March 2025**

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**1. ACCOUNTING POLICIES**

**Charity Information**

Hampshire Building Preservation Trust Limited (The) is a private company limited by guarantee incorporated in England and Wales. The registered office is Bursledon Brickworks, Coal Park Lane, Swanwick, Southampton, SO31 7GW. The principal place of business is Bursledon Windmill, Windmill Lane, Bursledon, Hampshire, SO31 8BG.

**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 Standards applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) and the amounts rounded to the nearest pound.

**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**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives. Depreciation is provided on the following basis:

Plant and machinery etc - 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements (continued)  
for the year ended 31 March 2025**

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**1. ACCOUNTING POLICIES (continued)**

**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.

**Taxation**

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

**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.

**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.

**Critical accounting estimates and judgements**

In the application of the charities accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Gift Aid	145	203
Subscriptions & Donations	2,861	3,513
	<u>3,006</u>	<u>3,716</u>



**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements (continued)  
for the year ended 31 March 2025**

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	10,014	56
	<u>10,014</u>	<u>56</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Other HBPT Activities	848,842	1,024
Grants	-	6,150
	<u>848,842</u>	<u>7,174</u>

Other HBPT Activities include £848,000 from the sale of land at the Brickworks to a housing developer to raise funds to repair the two listed drying sheds. The Trust negotiated a contract with the developer to undertake those repair works.

**5. CHARITABLE ACTIVITIES COSTS**

	Drying Sheds Project £	Support costs (see note 6) £	Charitable Activities Costs Total £
Other HBPT Activities	<u>759,266</u>	<u>11,311</u>	<u>770,577</u>

**6. SUPPORT COSTS**

	Management £	Other £	Governance Costs £	Total £
Other HBPT Activities	<u>8,754</u>	<u>476</u>	<u>2,080</u>	<u>11,311</u>

**7. 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**

In the year to 31 March 2025, P Moore claimed expense reimbursements totalling £145 and S Roberts claimed expense reimbursements totalling £255.

In the year to 31 March 2024, P Moore claimed expense reimbursements totalling £270 and S Roberts claimed expense reimbursements totalling £171.

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements (continued)  
for the year ended 31 March 2025**

**8. Employees**

The average monthly number of employees during the year was 0 (2024: 0).

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,716		3,716
<b>Charitable activities</b>			
Other HBPT Activities	1,024	6,150	7,174
Investment Income	56		56
<b>Total</b>	<b>4,797</b>	<b>6,150</b>	<b>10,947</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Other HBPT Activities	7,975	1,150	9,125
<b>NET INCOME/(EXPENDITURE)</b>	<b>(3,178)</b>	<b>5,000</b>	<b>1,822</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	11,348	-	11,348
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>8,169</b>	<b>5,000</b>	<b>13,169</b>

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	300
<b>DEPRECIATION</b>	
At 1 April 2024 and 31 March 2025	300
<b>NET BOOK VALUE</b>	
At 31 March 2025	0
At 31 March 2024	0

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements (continued)  
for the year ended 31 March 2025**

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**11. HERITAGE ASSETS**

The Trust retains ownership of three properties:

**1. Bursledon Brickworks Museum**

Leased to the Bursledon Brickworks Museum Trust that was registered as a charity 4 November 2016. This has released HBPT from financial responsibilities in operating the Museum.

**2. Bursledon Windmill**

The Tower Mill, along with its machinery, barn, and associated outbuildings, is owned and managed by HBPT. Future proposals for its use are currently under consideration.

**3. Whitchurch Silk Mill**

Whitchurch Silk Mill Trust has responsibility for caring for and operating Whitchurch Silk Mill on behalf of the owners, Hampshire Buildings Preservation Trust. The Mill consists of historic buildings, grounds and machinery that form a distinct collection of industrial heritage artefacts. They have been preserved in order to inform people about the history of silk production, with particular emphasis on the industry's connection to Whitchurch.

None of the above properties have been capitalised in the accounts as it is considered that meaningful valuations would be impractical and costly compared with the benefits that might be achieved from the information. The three properties that have been let to dedicated trusts are at nil rent, unless there is a trading surplus.

**12. DEBTORS**

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	201	195
Prepayments	1,334	294
Accrued income	1,432	1,205
	<u>2,967</u>	<u>1,694</u>
<b>Amounts falling due after more than one year:</b>	<u>0</u>	<u>0</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	59,660	1,150
Accruals and deferred income	2,353	2,108
	<u>62,013</u>	<u>3,258</u>

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**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements (continued)  
for the year ended 31 March 2025**

**14. RESTRICTED FUNDS**

The restricted funds of the charity comprise the unexpended balances of income including donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement of funds				Movement of funds				
	Balance at 01 April 2023	Incoming resources	Resources expended	Transfers	Balance at 01 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£	£	£
Other Funds									
Bursledon Windmill	0	5,000	0	0	5,000				5,000
Bursledon Brickwork Drying Sheds	0	0	0	0	0	848,000	(759,266)		88,734
	0	5,000	0	0	5,000	848,000	(759,266)	0	93,734

**14. RESTRICTED FUNDS**

**Bursledon Windmill**

Funding provided by Hampshire CC towards the operational costs of the Bursledon Windmill.

**Bursledon Brickwork Drying Sheds**

Proceeds from the sale of land to a housing developer restricted for the restoration of two listed drying sheds. Repair works are currently in progress.

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements (continued)  
for the year ended 31 March 2025**

**15. 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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	8,169	13,862	(11,311)	0	10,720
	<u>8,169</u>	<u>13,862</u>	<u>(11,311)</u>	<u>0</u>	<u>10,720</u>

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	11,348	4,797	(7,975)	0	8,169
	<u>11,348</u>	<u>4,797</u>	<u>(7,975)</u>	<u>0</u>	<u>8,169</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>Fund balances at 31 March 2025 are represented by:</b>			
Current assets	13,073	153,394	166,467
Current liabilities	<u>(2,353)</u>	<u>(59,660)</u>	<u>(62,013)</u>
	<u>10,720</u>	<u>93,734</u>	<u>104,454</u>

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 March 2024 are represented by:</b>			
Current assets	10,277	6,150	16,427
Current liabilities	<u>(2,108)</u>	<u>(1,150)</u>	<u>(3,258)</u>
	<u>8,169</u>	<u>5,000</u>	<u>13,169</u>

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Notes to the Financial Statements (continued)  
for the year ended 31 March 2025**

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**17. RELATED PARTY DISCLOSURES**

**Transactions with Trustees**

During the year Trustees paid membership fees to Hampshire Buildings Presentation Trust Limited (The) totalling £125 (2023: £80).

**18. LEASING AGREEMENTS**

A lease with the tenants of the Bursledon Brickworks site, Bursledon Brickworks Museum Trust was signed on 18 January 2017, with effect from 1 April 2016. The lease is for £1 rent per annum if demanded.

**19. CASH GENERATED FROM OPERATIONS**

	2025 £	2024 £
(Deficit)/surplus for the year	91,285	1,822
Adjustments for:		
Investment income recognised in statement of financial activities	(10,014)	(56)
Movements in working capital:		
(Increase)/decrease in debtors	(1,273)	3,423
Increase/(decrease) in creditors	58,755	189
<b>Cash (absorbed by)/generated from operations</b>	<b><u>138,753</u></b>	<b><u>5,377</u></b>

**HAMPSHIRE BUILDING PRESERVATION TRUST  
LIMITED (THE)**

**Detailed Statement of Financial Activities  
for the year ended 31 March 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift aid	145	203
Subscriptions & Donations	2,861	3,513
	<u>3,006</u>	<u>3,716</u>
<b>Investment income</b>		
Deposit account interest	10,014	56
<b>Charitable Activities</b>		
Other income	842	1,024
Other income (Restricted)	848,000	0
Grants (Restricted)	0	6,150
	<u>848,842</u>	<u>7,174</u>
<b>Total incoming resources</b>	<b>861,862</b>	<b>10,947</b>
<b>EXPENDITURE</b>		
<b>Support costs</b>		
Management		
Rates and water	510	0
Insurance	1,315	362
Drying Sheds Projects (Restricted)	759,266	0
Surveys	0	1,150
Postage and stationery	98	265
Computer Expenses	795	1,239
Subscriptions	182	148
Annual Report	0	3,095
Other costs	5,855	673
	<u>768,021</u>	<u>6,932</u>
<b>Other</b>		
Bank charges	476	98
<b>Governance costs</b>		
Accountancy fees	2,200	2,100
Accountancy fees - Under/(Over) provision	(120)	(4)
	<u>2,080</u>	<u>2,096</u>
<b>Total resources expended</b>	<b>770,577</b>	<b>9,125</b>
<b>Net expenditure</b>	<b><u>91,285</u></b>	<b><u>1,822</u></b>

This page does not form part of the statutory financial statements