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

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

TUDOR HOUSE BROADWAY TRUST

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for the year ended 31 December 2025

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Report of the Trustees
for the year ended 31 December 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 December 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 charity are to establish and maintain a museum and art gallery for the benefit of the public and to advance education in the arts.

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

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

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

Volunteers
The Trustees are continually grateful to the many volunteers who support the Museum in various ways throughout the year. During the year approximately 30 Volunteers helped within the Museum.

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

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

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

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

Financial review
Financial position
Following the appointment of a full-time Director to the Museum in 2022 it was planned that the Trustees would invest some of the reserves to help grow and develop the Museum and its offering. The strategy that has been developed is to take the Museum to 2026 and to help make it more sustainable and a benefit to all. During the current year discussions have begun on developing a strategy to 2030 and beyond.

During the period the Museum held 2 important exhibitions, one devoted to the Great Western Railway and the other, which coincided with the biennial Broadway Arts Festival and was a significant driver of attendance, John Singer Sargent and his Circle. The gallery devoted to the Broadway Colony of artists, writers and musicians was re-installed. The Trustees' annual dinner, the Museum's major fundraiser, was a notable success, not only successful in raising funds but also in raising the profile of the Museum. The series of talks has continued using presentations in the Museum that were also available online and have been very successful.

The overall financial position was aided by Grants and by generous donations from Friends, Patrons and Benefactors.

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

Report of the Trustees
for the year ended 31 December 2025

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

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

Recruitment and appointment of new trustees
The recruitment of new trustees is at the discretion of the existing trustees.

Induction and training of new trustees
The induction and training of new trustees is at the discretion of the existing trustees. The Trustees serve for a period of three years and can stand for re-election at the Annual General Meeting The Trustee retiring by rotation at the Annual General Meeting is Mrs H Munro. Being eligible she will be standing for re-election.

Related parties
There were no related party transactions during the period.

Reference and administrative details
Registered Company number 07995354
(England and Wales)

Registered Charity number
1148543

Registered office
Tudor House
65 High Street
Broadway
Worcestershire
WR12 7DP

Trustees
Dr M A Rogers Retired Museum Director
J H Painter BA FCA Chartered Accountant (retired 30 April 2026)
Mrs H Munro MA MSc FCIPD Retired Chief Executive
P A Oliver BSc ACII Retired Insurance Executive (retired 6 January 2025)
HH A J B McGrigor (appointed 28 February 2025)
Dr E A Wilks European Director (retired 4 March 2025)
Mrs A Locker (retired 29 March 2026)
S J Marson (retired 19 February 2026)
M S Neal
Ms S White (retired 29 May 2025)
M L Chambers (appointed 4 March 2026)
S L Murzyn (appointed 4 March 2026)
T K Sabale (appointed 4 March 2026)
W Gray (appointed 16 August 2026)

24 Sep 2026
Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

Mrs H Munro
.....
Mrs H Munro MA MSc – Trustee

Independent Examiner's Report to the Trustees of

Tudor House Broadway Trust

Independent examiner's report to the trustees of Tudor House Broadway Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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.



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

Date: 25 September 2026

TUDOR HOUSE BROADWAY TRUST

Statement of Financial Activities
for the year ended 31 December 2025

	Notes	Year ended 31 December 2025 Restricted Fund £	Unrestricted Funds £	Total Funds £	2024 Total Funds £
Income And endowments from					
Donations and legacies		-	119,967	119,967	126,027
Other trading activities	2	-	47,381	47,381	43,920
Investment income	3	-	153	153	436
Total		-	167,501	167,501	170,383
Expenditure on					
Raising funds	4	-	15,266	15,266	12,151
Charitable activities					
Museum Building		-	21,377	21,377	30,096
Other		12,500	112,677	125,177	131,126
Total		12,500	149,320	161,820	173,373
NET INCOME/(EXPENDITURE)		(12,500)	18,181	5,681	(2,990)
Reconciliation of funds					
Total funds brought forward		12,500	228,895	241,395	244,385
Total funds carried forward		-	247,076	247,076	241,395

(REGISTERED NUMBER 07995354)

Balance Sheet

31 December 2025

	Notes	2025 Total funds £	2024 Total funds £
Fixed assets			
Tangible assets	9	**206,084**	205,721
Current assets			
Stocks	10	**4,874**	450
Debtors	11	**10,455**	8,343
Cash at bank and in hand		**32,428**	40,000
		47,757	48,793
Creditors			
Amounts falling due within one year	12	**(6,765)**	(13,119)
Net current assets		**40,992**	35,674
Total assets less current liabilities		**247,076**	241,395
NET ASSETS		**247,076**	241,395
Funds	13		
Unrestricted funds		**247,076**	228,895
Restricted fund		**-**	12,500
Total funds		**247,076**	241,395

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

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

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 24 Sep 2026 .....and were signed on its behalf by:

.....

Mrs H Munro MA MSc - Trustee

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

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 obligat4on committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

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

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

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

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

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

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

Notes to the Financial Statements - continued
for the year ended 31 December 2025

2. Other trading activities

	2025	2024
	£	£
Fundraising events	**33,702**	24,906
Shop income	**13,679**	18,014
Sponsorships	**-**	1,000
	47,381	43,920

3. Investment income

	2025	2024
	£	£
Interest receivable – trading	**153**	436

4. Raising Funds

Raising Donations and Legacies

	2025	2024
	£	£
Fundraising	**15,176**	11,469
Lecture costs	**90**	682
	15,266	12,151

5. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation – owned assets	**7,683**	7,595
Hire of plant and machinery	**621**	621

6. Trustees' remuneration and benefits

There we no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the period ended 31 December 2024.

Trustee's expenses

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

7. Staff costs

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

	2025	2024
Administration	2	2

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

8. Comparatives for the statement of financial activities

	Year ended 31 December 2024		
	Restricted Fund	Unrestricted Funds	Total Funds
	£	£	£
Income And endowments from			
Donations and legacies	12,500	113,527	126,027
Other trading activities	-	43,920	43,920
Investment income	-	436	436
Total	12,500	157,883	170,383
Expenditure on			
Raising funds	-	12,151	12,151
Charitable activities			
Museum Building	-	30,096	30,096
Other	-	131,126	131,126
Total	-	173,373	173,373
NET INCOME/(EXPENDITURE)	12,500	(15,490)	(2,990)
Reconciliation of funds			
Total funds brought forward	-	244,385	244,385
Total funds carried forward	12,500	228,895	241,395

Notes to the Financial Statements - continued
for the year ended 31 December 2025

9. **Tangible fixed assets**

	Short leasehold	Fixtures and fittings	Computer Equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	259,701	95,046	12,342	367,089
Additions	8,046	-	-	8,046
At 31 December 2025	267,747	95,046	12,342	375,135
Depreciation				
At 1 January 2025	65,192	84,664	11,512	161,368
Charge for the year	6,046	1,056	581	7,683
At 31 December 2025	71,238	85,720	12,093	169,051
Net book value				
At 31 December 2025	196,509	9,326	249	206,084
At 31 December 2024	194,509	10,382	830	205,721

10. **Stocks**

	2025	2024
	£	£
Stocks	**4,874**	450

11. **Debtors: amounts falling due within one year**

	2025	2024
	£	£
Trade debtors	**1,849**	126
Prepayments	**8,109**	8,217
Other debtors	**497**	-
	10,455	8,343

12. **Creditors: amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	**2,916**	9,751
Social security and other taxes	**587**	654
Other creditors	**349**	400
Accruals and deferred income	**2,913**	2,314
	6,765	13,119

13. **Movement in funds**

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	228,895	18,181	247,076
Restricted fund			
John Singer Sargent Exhibition	12,500	(12,500)	-
TOTAL FUNDS	241,395	5,681	247,076

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,501	(149,320)	18,181
Restricted fund			
John Singer Sargent Exhibition	-	(12,500)	(12,500)
TOTAL FUNDS	167,501	(161,820)	5,681

Comparatives for movement in funds

	At 1/4/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	244,385	(15,490)	228,895
Restricted fund			
John Singer Sargent Exhibition	-	12,500	12,500
TOTAL FUNDS	244,385	(2,990)	241,395

13. **Movement in funds – continued**

The net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,883	(173,373)	(15,490)
Restricted fund			
John Singer Sargent Exhibition	12,500	-	12,500
TOTAL FUNDS	170,383	(173,373)	(2,990)

14. **Related party disclosures**

There were no related party transactions during the year ended 31 December 2025. (2024: £ nil)

TUDOR HOUSE BROADWAY TRUST

Detailed Statement of Financial Activities
for the year ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	**16,056**	21,857
Gift aid	**11,950**	21,853
Grants	**7,850**	21,502
Admissions	**50,666**	36,076
Members and Benefactors	**33,445**	24,739
	119,967	126,027
Other trading activities		
Fundraising events	**33,702**	24,906
Shop income	**13,679**	18,014
Sponsorships	**-**	1,000
	47,381	43,920
Investment income		
Interest receivable – trading	**153**	436
Total incoming resources	**167,501**	170,383
Expenditure		
Raising donations and legacies		
Fundraising	**15,176**	11,469
Lecture costs	**90**	682
	15,266	12,151
Other trading activities		
Opening stock	**450**	450
Purchases	**10,990**	6,472
Exhibition Costs	**23,495**	29,840
Hire of plant and machinery	**621**	621
Closing stock	**(4,874)**	(450)
	30,682	36,933
Charitable activities		
Light and heat	**11,858**	11,846
Advertising	**6,637**	8,793
Sundries	**4,586**	6,150
	23,081	26,789
Other		
Wages	**49,326**	47,073
Pensions	**1,093**	1,008
Repairs and Renewals	**9,519**	18,250
Carried forward	**59,938**	66,331

Detailed Statement of Financial Activities - continued
for the year ended 31 December 2025

	2025 £	2024 £
Other		
Brought forward	**59,938**	66,331
Staff Training	**535**	1,031
Travel	**535**	943
Depreciation of tangible fixed assets	**7,683**	7,595
	68,691	75,900
Support costs		
Management		
Insurance	**13,428**	11,230
Telephone	**1,822**	1,258
Legals expenses	**1,320**	-
Subscriptions	**346**	1,272
	16,916	13,760
Finance		
Bank charges	**1,026**	2,187
Information technology		
IT Software and consumables	**3,729**	3,316
	3,729	3,316
Governance costs		
Accountancy and legal fees	**2,429**	2,337
Total resources expended	**161,820**	173,373
Net income/(expenditure)	**5 ,681**	(2,990)