Company Registration No. 09644387
Charity Registration No. 1164475
(England and Wales)

THE ROLAND CALLINGHAM FOUNDATION

(A CHARITABLE COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Peter Holgate (Chairman) James Archer Mark Callingham David Duckitt (resigned 17 February 2026) Tobias Faber Jeanette Howse John Lee
Company registration number	09644387
Charity registration number	1164475
Registered office	14 Ledborough Lane Beaconsfield Buckinghamshire HP9 2PZ
Business address	Bekonscot Model Village and Railway 14 Ledborough Lane Beaconsfield Buckinghamshire HP9 2PZ
Auditor	S&W Audit 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
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THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2026

The Trustees (who are also the directors of The Roland Callingham Foundation) have pleasure in presenting their report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 January 2026 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (the FRS 102 Charities SORP).

The Trustees thank David Duckitt for his excellent service to the Board over the past decade and wish him well for his retirement.

Brian Newman-Smith, our Managing Director, has announced his plans to retire in August 2026. His enthusiasm and skill in running and developing Bekonscot so smoothly over 30 years have been truly impressive, with so many highlights over that time. The Trustees heartily thank him for his commitment to the Village. He will be much missed.

Structure

The Roland Callingham Foundation ('the Foundation') is a private company limited by guarantee without share capital incorporated under UK Company Law on 17 June 2015 and registered with the Charity Commission on 19 November 2015.

In 1928 the late Roland Callingham commenced development of a plot of land adjoining Ledborough Lane as a model village and railway and in August 1929 the public were allowed to enter on payment of a small fee, all proceeds being donated to charity. The land was gradually developed further and in 1934 The Bekonscot Model Railway & General Charitable Association was formed to administer the operation and disburse the excess of receipts over expenses to charity. By 1975 it had become clear that a more up to date organisation was required. The late Mrs Irene Callingham (the widow of the late Roland Callingham) transferred the land occupied by the model village to the original Roland Callingham Foundation by way of a gift in 1978. Bekonscot Limited was then formed to undertake the running of the model village on behalf of the original Foundation and Church Army, which has supported the model village from its earliest days, paying over its annual profits to those registered charities.

On 31 January 2018, following agreement with the Charity Commission, the net assets and obligations of the original Roland Callingham Foundation were transferred to the Foundation. The Foundation is responsible for the operation and administration of the Bekonscot model village and railway and for all charitable activity undertaken from this site. Its wholly owned subsidiary, Bekonscot Limited, is responsible for the commercial activities undertaken at the site and distributes its available profits annually to the Foundation.

Governance and management

The Foundation is governed by its Board of Trustees, with two trustees also serving on the Board of the group's wholly owned subsidiary company, Bekonscot Limited. Staff involved in the day to day operation of the model village are employed jointly by the Foundation and by Bekonscot Limited.

Operational decision making for the village is the responsibility of the Managing Director, who is not a Trustee. He is advised and supported by the Board of Trustees and a Joint Finance & General Purposes Committee. Bekonscot Limited runs the trading activities of the village such as the shop, tearoom and light railway. It has its own Board of Directors, advising and supporting the Managing Director. The charitable activities of the group are undertaken by the Foundation under the strategic oversight of its own trustee board, with the support of the Managing Director and the trading subsidiary board.

Recruitment, induction and training of Trustees

On appointment, Trustees are provided with a detailed history of the Foundation and its predecessors and with previous accounts. They also undertake various discussions with existing members. Trustees ensure that they keep themselves up to date with current matters affecting charities including charity law requirements, Charity Commission best practice guidance and the Charity Governance Code.

Related parties

Bekonscot Limited is the wholly owned trading subsidiary of the Foundation. The financial statements therefore include the wholly owned subsidiary.

Objectives
The objectives of the Foundation are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time for the public benefit, in particular, but not limited to:

- The preservation of heritage and the advancement of education by operating and enhancing the model village created by the late Roland Callingham at Bekonscot, Buckinghamshire;
- Advancing religion by making grants to charities registered with the Charity Commission which advance religion;
- Making grants to charities local to Beaconsfield and its surrounds as well as supporting Church Army and other bodies favoured by the late Roland Callingham and the Trustees.

The model village is recognised as the oldest original of its kind. It entertains visitors and educates them about the history, heritage and ways of life of England in the 1930s and also preserves this experience for future generations.

Throughout its long history, the model village has made significant donations to the charities it supports.

Public benefit
The Trustees have had due regard to the Charity Commission's guidance on public benefit. Of the charitable purposes set out in the Charities Act 2011, the Foundation principally contributes to three areas; Purpose 4: The advancement of education; Purpose 5: The advancement of religion; and Purpose 8: The advancement of the arts, culture, heritage or science. Through its programme of grants the charity also promotes other charitable purposes including the relief of poverty, the advancement of health and community development.

The public benefits of the Foundation are:

- the preservation of the first model village in the world continuously open to the public from its inception
- the conservation of the model village and railway as heritage assets available for public enjoyment
- the education of the public in town and village life in the 1930s and the role of transport in connecting settlements
- the preservation, enhancement and encouragement of craft skills
- the making of grants to other charitable organisations to advance religion, education, health and community projects

In its operation of the model village and railway, the charity seeks to minimise harm to the environment.

Any member of the public may:

- visit the model village and railway when it is open
- access the education centre and displays there
- find out about Bekonscot by accessing the website and viewing photographs, video clips and historical information

To verify that these benefits continue to be delivered, the Foundation seeks feedback from both its own visitors and from the charities it supports.

The Foundation encourages and supports access for people who may otherwise find it difficult to visit Bekonscot because of financial or other constraints.

Achievements

The Foundation's principal funding sources are the surplus arising from its operation of the model village and the donated profits of Bekonscot Limited, its trading subsidiary.

Visitor numbers for the 2025 season were 126,089 (2024 season 124,937) a modest increase as the model village was open more days in November and December on a trial basis.

The Trustees are most grateful to the staff for their commitment to Bekonscot and their skills in maintaining the model village and railway as a much-loved heritage tourist attraction. As well as maintaining and protecting its current models, the Foundation continues to add new models and to enhance facilities as it approaches its centenary year in 2029.

We were able to welcome and educate 6,021 (2024 6,604) school visitors during the season. The buildings, model scenes and transport connections in the village are an effective medium to communicate the rich heritage of life in the 1930s. In addition to school group visits we offered two home educator days and, aided by the Sunflower lanyard scheme, continue to make our site more welcoming to visitors with different accessibility needs.

The charities supported by the Foundation in 2025/26 were:

Church Army
Abbeyfield
Alfriston School
Action 4 Youth
Age Concern
Alexander Devine Children's Hospice
Beaconsfield URC
Beaconsfield URC (Beaconsfield & Holtspur)
Baby Bank
Been There
Bucks Vision
Chiltern Music Academy
Calibre Audio
Chesham & District Community Association
Cedar Park School
Chiltern Children's Contact Centre
Citizens Advice, Bucks
Cressex Community School
Curzon Centre
Child Bereavement UK
Dogs for Good
Dove Café
Florence Nightingale Hospice
Greenfingers
Grange Area Trust
Holtspur Senior Citizens Club
Hearing Dogs for Deaf People
Haddenham St Marys CE School
Hope Church
Juniper Hill School PTA
Jennie's Children's Trust
Kidlington Good Neighbour scheme
Lindengate
Little Kingshill Baptist Church
MPS Society
National Paralympic Heritage Trust
One Can Trust
Oxford Children's Hospital Charity
Pepper Foundation
Pace Centre
Rennie Grove Peace Hospice
Scannappeal
Sparkle
South Bucks Hospice
Spinal Injuries Association
St Michaels Church
Thames Hospice
Thames Valley Adventure Playground
Transforming Autism
Up n Away
Wheelpower
Woodrow High House
Wycombe Youth for Christ
Wycombe Hospital Paediatrics
Wycombe Environment Centre
Wycombe Food Hub

In addition, St Teresa's Church and St Michael's Church in Beaconsfield benefit substantially from the amounts paid to them for the use of their car parks at times when they would otherwise be underused.

Financial review

On a consolidated basis the charitable group recorded £1.8 million of income from operating the model village and railway (2025 £1.8 million). Donations to charities totalled £76,670 (2025 £81,408). Net incoming resources for the year after all these donations were £97,231 (2025 £135,388).

The trading subsidiary Bekonscot Ltd made a profit of £55,445 for 2025/26 compared with £75,114 in 2024/25.

While the 2026 season was impacted by labour cost increases and higher costs on shop supplies, the Trustees are satisfied that the operational plans and financial budgets adopted are sufficient to ensure the Foundation and its trading subsidiary together remain a going concern for the year ahead and for the foreseeable future.

One of the Foundation's principal objectives is to raise funds by operating the model village so that the surplus generated can be used to enhance the village and make grants to other charities. Other donations in the year came from cash collection points by the Wishing Well and Fountain. The Foundation does not fundraise by mailing people or by mounting street collections. The Foundation has not received any complaints during the year in relation to fundraising.

Grant making policy

The Foundation's policy on grant making is to identify charities local to Beaconsfield and its surrounds as well as supporting Church Army and other bodies favoured by the late Roland Callingham and the Trustees.

Risk management

Trustees maintain a Risk Register which is regularly reviewed. The principal risks and uncertainties that affect the Foundation each year are prolonged adverse weather affecting visitor numbers and income generation and the challenges of preserving the attractiveness of a heritage model village and ensuring easy access to our town centre site for our visitors.

To take account of the key risks outlined above the Trustees and management consider anticipated best and worst-case scenarios as part of the budget-setting process and retain sufficient cash and operating reserves to remain a going concern through a range of scenarios.

The Trustees are satisfied that this approach has enabled the major risks to be identified and appropriate steps taken for their mitigation, although it is recognised that systems can only provide reasonable, not absolute, assurance in this regard.

Reserves policy

Reserves are needed for the following purposes:

- The seasonal cash requirements from the end of the main season in October each year through to when the model village becomes busy again and generates a positive cashflow, usually in the following April, necessitate a reserve estimated at £160,000
- To provide a buffer in the event of reduced income and to cope with the financial consequences of circumstances which cannot be insured against and bearing in mind that the model village income is weather dependent, a reserve estimated at £540,000 is needed
- To provide finance for mitigating longer term risks

Funds considered freely available at 31 January 2026 amounted to £870,000 (2025 £760,000). These are adequate to cover the buffer required for seasonal requirements and six months of regular expenditure if unforeseen events curtailed the model village's income.

In addition, the Trustees have recognised the need to designate funds of £205,000 to finance major projects within the development programme. These comprise both historic developments within the model village and remodelling the office space and staff welfare facilities. The Trustees aim to allocate sufficient of the Foundation's net incoming resources over the longer-term to meet the reserves required to support future developments as opportunities arise.

Investment policy

The Trustees have determined that funds set aside for longer term strategic plans and resilience reserves may be placed in investments that may offer higher returns than are currently available on cash or near-cash deposits and may help to mitigate the effects of inflation, with an acceptable higher risk, over a longer time horizon. The Trustees have appointed an investment specialist to manage those investments on a discretionary basis. £800,000 has been invested up to January 2026, with a market value of £974,016 at year-end.

The Foundation wishes to be a responsible investor. Environmental, social and governance (ESG) criteria are a set of standards for a company's operations that socially conscious investors consider when reviewing their investments. Environmental criteria consider how a company performs as a steward of nature. Social criteria examine how it manages relationships with employees, suppliers, customers and communities where it operates. Governance deals with a company's leadership, executive pay, audits, internal controls, and shareholder/member rights. The Foundation's investment managers are expected to take into account ESG issues in their investment analysis and decision-making process and engage with company management where appropriate.

Remuneration policy and key management personnel

Key management personnel of the Group are considered to be the Trustees of the Foundation and the Directors of Bekonscot Limited, including the Managing Director. The remuneration of staff employed jointly by the Foundation and Bekonscot Limited is reviewed annually by Trustees and the Board of Bekonscot Limited and rates of pay are set taking account of appropriate salary benchmarks, inflation, affordability and government policy on minimum wage.

Future Plans

In the immediate future the focus for the model village is to continue to provide visitors with an enjoyable and informative visit, to remodel the office facilities and to progress the site enhancement plans.

A phased programme of works is planned to enhance visitor experience and to expand the range of education sessions offered on site and through external talks.

The Trustees aim to continue to apply the surplus generated by the model village to support Church Army, charities local to Beaconsfield and its surrounds and other charities prioritised by the Trustees.

Statement of trustees' responsibilities

The Trustees, who are also directors of the Foundation for the purposes of company law, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charity and the charitable group and of the incoming resources and application of resources of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as the Trustees are aware, there is no relevant audit information of which the auditor is unaware. Additionally, the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor of the company is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. Advantage of the exemption from audit under section 477 of the Companies Act 2006 has not been taken.

This report was approved by the Trustees on 5.6.26 and signed on their behalf by:

.....

Peter Holgate
Trustee

THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ROLAND CALLINGHAM FOUNDATION

Opinion

We have audited the financial statements of The Roland Callingham Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 January 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 January 2026 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Keir Singleton (Senior Statutory Auditor)
For and on behalf of S&W Audit

Date: 4 June 2026

Chartered Accountants
Statutory Auditor

22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	Total 2026 £	Total 2025 £
Income			
Donations and legacies	4	71,190	83,429
Income from charitable activities	5	1,084,343	1,025,330
Income from trading activities	6	657,861	614,129
Income from investments	7	27,437	30,991
Total Income		1,840,831	1,753,879
Expenditure			
Costs of raising funds:			
Commercial trading operations	6	(602,416)	(539,015)
Expenditure on charitable activities:			
Operation of the Bekonscot Model Village	8	(1,122,334)	(1,069,515)
Grants payable	9	(76,670)	(81,408)
Total Expenditure		(1,801,420)	(1,689,938)
Net gain on investment		57,821	71,447
Net incoming resources	11	97,232	135,388
Unrestricted funds brought forward		1,530,791	1,395,403
Unrestricted funds carried forward	18	1,628,023	1,530,791

The statement of financial activities contains all gains and losses recognised in the year.

The notes on pages 14 - 24 form part of these financial statements.

THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED BALANCE SHEET
AS AT 31 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	13		312,844		354,618
Investments	15		974,016		811,096
			1,286,860		1,165,714
Current assets					
Stocks		30,100		37,000	
Debtors	16	38,456		50,292	
Cash and cash equivalents		391,654		403,349	
		460,210		490,641	
Creditors: amounts falling due within one year	17	(119,047)		(125,564)	
Net current assets			341,163		365,077
Total assets less current liabilities			1,628,023		1,530,791
Unrestricted funds of the group:					
General funds	18		1,423,023		1,328,791
Designated funds	18		205,000		202,000
Total unrestricted funds			1,628,023		1,530,791

The notes on pages 14 - 24 form part of these financial statements.

For the year ended 31 January 2026 the exemption from audit under section 477 of the Companies Act 2006 was not taken.

The financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies' regime.

The financial statements were approved by the board of trustees and authorised for distribution on 4 June 2026 and are signed on its behalf by:

.....
Peter Holgate
Trustee

.....
James Archer
Trustee

THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
CHARITY BALANCE SHEET

AS AT 31 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	13		312,844		354,618
Investments	15		1,134,016		971,096
			1,446,860		1,325,714
Current assets					
Debtors	16	38,456		50,292	
Cash and cash equivalents		381,623		384,977	
		420,079		435,269	
Creditors: amounts falling due within one year	17	(294,361)		(305,306)	
Net current assets			125,718		129,963
Total assets less current liabilities			1,572,578		1,455,677
Unrestricted funds of the charity					
General funds	18		1,367,578		1,253,677
Designated funds	18		205,000		202,000
Total unrestricted funds			1,572,578		1,455,677

The notes on pages 14 - 24 form part of these financial statements.

For the year ended 31 January 2026 the exemption from audit under section 477 of the Companies Act 2006 was not taken.

The financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies' regime.

The financial statements were approved by the board of trustees and authorised for distribution on 4 June 2026 and are signed on its behalf by:

.....
Peter Holgate
Trustee

.....
James Archer
Trustee

Company Registration No. 09644387

THE ROLAND CALLINGHAM FOUNDATION
(A CHARITABLE COMPANY LIMITED BY GUARANTEE)
GROUP STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from operations	21		83,310		49,919
Investing activities					
Purchase of tangible fixed assets		(17,343)		(35,285)	
Purchase of investments		(105,099)		(103,959)	
Interest received		27,437		30,991	
Net cash used in investing activities			(95,005)		(108,253)
Net decrease in cash and cash equivalents			(11,695)		(58,334)
Cash and cash equivalents at beginning of year			403,349		461,683
Cash and cash equivalents at end of year			391,654		403,349

1 Accounting policies

Company information

The Roland Callingham Foundation ("the charity") is a charitable company limited by guarantee domiciled and incorporated in England and Wales; registered office is 14 Ledborough Lane, Beaconsfield, Buckinghamshire, HP9 2PZ.

The group consists of The Roland Callingham Foundation and its wholly owned subsidiary Bekonscot Limited (Company Reg, 01338347).

1.1 Accounting convention

These financial statements have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011, "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") second edition, and the UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The charity is a public benefit entity for the purpose of FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

After reviewing the company's forecasts, the Trustees have a reasonable expectation that the company has adequate resources to continue operating for the foreseeable future and there are no material uncertainties about the charitable group's ability to continue as a going concern. The company therefore continues to adopt the going concern basis in preparing these financial statements.

1.2 Basis of consolidation

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given and liabilities incurred, plus costs directly attributable to the business combination. Investments in subsidiaries are accounted for at cost less impairment.

The group financial statements incorporate those of The Roland Callingham Foundation and of its subsidiary (i.e. the entity the group controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All financial statements are made up to the year-end. All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group and parent company have adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1 Accounting policies (Continued)

1.4 Turnover

Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when there is legal entitlement to the income, probability of receipt and amounts can be measured reliably. Grants received are recognised in the period when the activity supported by the grant takes place.

Income from charitable activities represents net entrance fees and fees from filming and marketing on the Bekonscot site, and is shown net of VAT. Revenue for entrance fees is recognised when the customer enters the Bekonscot Model Village site.

Income from trading activities represents the receipts of the trading subsidiary from sales of souvenirs, refreshments, light railway rides and amusements and are recognised when the significant risks and rewards of ownership of the goods have been transferred to the buyer.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of commercial trading including the tearoom, souvenir shop, light railway rides and their associated support costs.

Expenditure on charitable activities includes costs of operating the model village and educational activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the charity's activities. The bases on which support costs have been allocated are set out in these notes.

Grants are recognised when there is a commitment to pay.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is charged on a straight line basis over the following number of years, which is intended to write down each asset to its estimated residual value over its expected useful life:

Property improvements	Up to 20 years straight line
Plant and equipment	Up to 8 years straight line
Computers	Up to 4 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The property owned by the charity is stated at historic cost on the grounds that it is a functional asset held both by the charity and within the group to deliver a social benefit through the functioning of the model village which occupies the land, rather than to generate an investment return. The element of cost which represents the land is not depreciated. Property improvements are depreciated as outlined above.

(Continued)

1 Accounting policies

1.7 Fixed asset investments

Fixed asset investments comprise the interest in the subsidiary and other investments.

Other investments are measured at fair value through profit or loss, except for those investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities. The investment in the subsidiary is stated at cost less any accumulated impairments to date. The investments are assessed for impairment at each reporting date and any impairment is recognised immediately in the statement of financial activities.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value, net of VAT.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised cost using the effective interest method, less any provision for impairment.

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised cost using the effective interest method.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1 Accounting policies

(Continued)

1.13 Unrestricted funds

Unrestricted funds comprise incoming resources receivable for the objects of the Foundation without specified purposes and are available as general funds. Within unrestricted funds, designated funds are those funds that the Trustees have chosen to set aside for specific projects. Designated funds may be moved back to general funds at the Trustees' sole discretion.

2 Judgements and key sources of estimation uncertainty

In the application of the group's 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. The Trustees are mindful that regular review and revision of forecasts will be required and 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.

3 Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which operates the commercial trading operations.

The summary financial performance of the charity alone is:

	Total 2026	Total 2025
	£	£
Income	1,206,953	1,157,243
Gift aid donation from subsidiary	75,114	89,628
Income from investments	27,437	30,991
	1,309,504	1,277,862
Expenditure on charitable activities	(1,250,424)	(1,199,407)
	59,080	78,455
Net gain/(loss) on investment	57,821	71,447
Net income	116,901	149,902
Total funds brought forward	1,455,677	1,305,775
Total funds carried forward	1,572,578	1,455,677

4 Income from donations and legacies

	Total 2026 £	Total 2025 £
Donations from visitors and associated Gift Aid	67,706	80,534
Other donations	3,484	2,895
Total donations and legacies	71,190	83,429

Donations received are all unrestricted.

5 Income from charitable activities

	2026 £	2025 £
Income from admissions and other related income	1,084,343	1,025,330

6 Income from trading activities

The wholly owned trading subsidiary Bekonscot Limited (company number 01338347) is incorporated in England and Wales and distributes all its profits to the Foundation. Bekonscot Limited operates all commercial trading operations carried on at the Bekonscot Model Village.

The summary financial performance of the subsidiary alone is:

	2026 £	2025 £
Turnover	657,861	614,129
Cost of sales and administration costs	(602,416)	(539,015)
Net profit	55,445	75,114
Retained earnings brought forward	75,114	89,628
Amount distributed to the parent charity	(75,114)	(89,628)
Retained in subsidiary	55,445	75,114

The assets and liabilities of the subsidiary were:

	2026 £	2025 £
Current assets	218,445	239,114
Current liabilities	(3,000)	(4,000)
Total net assets	215,445	235,114
Aggregate share capital and reserves	215,445	235,114

7 Interest receivable and similar income

	2026 £	2025 £
Other interest receivable and similar income	27,437	30,991

8 Operation of Bekonscot Model Village

	Notes	Running of model village	Education	Grant giving	Total 2026	Total 2025
		£	£	£	£	£
Staff costs		628,015	27,242	1,703	656,960	617,786
Activities undertaken directly		387,650	10,032	-	397,682	384,116
Governance costs	10	6,996	-	-	6,996	9,053
Other support costs	10	59,086	1,610	-	60,696	58,560
		1,081,747	38,884	1,703	1,122,334	1,069,515

9 Grants payable

	Education	Arts, culture, & community	Religion	Total 2026	Total 2025
	£	£	£	£	£
Grants payable to Church Army	-	-	25,304	25,304	35,128
Grants payable to other institutions	4,175	43,641	3,550	51,366	46,280
	4,175	43,641	28,854	76,670	81,408

10 Analysis of governance and other support costs

	Support costs	Governance costs	2026	2025	Basis of allocation
	£	£	£	£	
Staff costs	46,296	-	46,296	45,360	Time spent
General office costs	14,400	996	15,396	14,503	Direct
Audit fees	-	7,750	7,750	7,350	Direct
	60,696	8,746	69,442	67,213	

11 Net incoming resources for the year

	2026	2025
	£	£
Net incoming resources is stated after charging:		
Depreciation of owned tangible fixed assets	59,117	57,610
Operating lease charges	4,089	4,876
Audit of the financial statements of the group and company	6,000	7,750
Audit of the financial statements of the company's subsidiary	6,000	6,600

12 Employees

The average monthly number of staff members during the year for the group was:

	2026 Number	2025 Number
Permanent staff	18	18
Casual workers	30	30
Total staff members	48	48

Their aggregate remuneration comprised:

	Group 2026 £	Group 2025 £
Wages and salaries	860,094	800,133
Social security costs	77,993	60,480
Pension costs	17,965	16,165
	956,052	876,778

One staff member was remunerated between £80,000 - £90,000 in the year (2025 – One staff member remunerated between £80,000 - £90,000).

Pension costs comprise defined contribution pension payments made on behalf of various members of staff.

Key management personnel are considered to be the Trustees of the Foundation and the Directors of Bekonscot Limited. Total employee benefits in respect of the Managing Director, including pension and national insurance contributions, amounted to £88,120 (2025 - £87,529). The Trustees and other Directors received no remuneration (2025 - Nil). Three Trustees were reimbursed travel expenditure in 2025/26 at £962 (2024/25 - three at £1.290).

Employees are employed jointly by the Foundation and Bekonscot Limited. Bekonscot Limited bears the cost related to staff time spent on Bekonscot Limited activities.

13 Tangible fixed assets

Group and Company	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2025	351,117	296,428	647,545
Additions	518	16,825	17,343
Disposals	-	(2,494)	(2,494)
At 31 January 2026	351,635	310,759	662,394
Depreciation and impairment			
At 1 February 2025	81,892	211,035	292,927
Depreciation charged in the year	24,648	34,469	59,117
Eliminated in respect of disposals	-	(2,494)	(2,494)
At 31 January 2026	106,540	243,010	349,550
Carrying amount			
At 31 January 2026	245,095	67,749	312,844
At 31 January 2025	269,225	85,393	354,618

14 Subsidiaries

Details of the charity's subsidiary at 31 January 2026 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Bekonscot Limited	England and Wales	Operation of trading activities for the Bekonscot Model Village and Railway	Ordinary	100.00

15 Fixed asset investments

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Investment in subsidiary	-	-	160,000	160,000
Other investments as at 1 February	811,096	635,690	811,096	635,690
Other investments acquired	339,009	249,734	339,009	249,734
Other investments divested	(233,910)	(145,775)	(233,910)	(145,775)
Other investments revaluation	57,821	71,447	57,821	71,447
Other investments at 31 January	974,016	811,096	974,016	811,096
Total investments at 31 January	974,016	811,096	1,134,016	971,096

(Continued)

15 Fixed asset investments

Fixed asset investments revalued

All other investments are carried at their fair value. These investments are externally managed and are primarily invested in collective funds. The legal structure of these funds can take various forms. Some of the funds are Investment Trusts which are quoted companies and listed on a stock exchange and therefore valued based on this listing. Other funds such as Unit Trusts and Open Ended Investment Companies (OEICs) are priced once per day.

Fixed asset investments at fair value comprise

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Investments and unit trusts	705,371	525,962	705,371	525,962
Fixed interest securities	191,551	167,183	191,551	167,183
Property funds	-	13,838	-	13,838
Alternative asset funds	66,166	86,241	66,166	86,241
Cash held within the investment portfolio	10,928	17,872	10,928	17,872
	974,016	811,096	974,016	811,096

16 Debtors

	Group		Charity	
	2026	2025	2026	2025
Amounts falling due within one year:	£	£	£	£
Trade debtors	5,056	4,727	5,056	4,727
VAT recoverable	-	4,565	-	4,565
Other debtors	33,400	41,000	33,400	41,000
	38,456	50,292	38,456	50,292

17 Creditors: amounts falling due within one year

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Trade creditors	39,534	42,668	39,534	42,668
Amounts owed to group undertakings	-	-	178,315	183,742
Taxation and social security	26,734	17,034	26,734	17,034
Other creditors	26,379	35,762	26,378	35,762
Accruals	26,400	30,100	23,400	26,100
	119,047	125,564	294,361	305,306

18 Analysis of charitable funds

	At 1 February	Incoming resources	Resources expended	Net gain on investment	Transfers	At 31 January
	£	£	£	£	£	£
Group (all unrestricted)						
General funds	1,328,791	1,840,831	(1,801,420)	57,821	(3,000)	1,423,023
Designated funds	202,000	-	-	-	3,000	205,000
Total unrestricted funds	1,530,791	1,840,831	(1,801,420)	57,821	-	1,628,023

	At 1 February	Incoming resources	Resources expended	Net gain on investment	Transfers	At 31 January
	£	£	£	£	£	£
Charity (all unrestricted)						
General funds	1,253,677	1,309,506	(1,250,424)	57,821	(3,000)	1,367,580
Designated funds	202,000	-	-	-	3,000	205,000
Total unrestricted funds	1,455,677	1,309,506	(1,250,424)	57,821	-	1,572,580

Designated funds represent amounts set aside to finance major capital projects including those planned but not yet committed. The charity does not have any restricted funds.

19 Capital commitments

At the year end the group had no capital commitments (2025 £nil).

20 Related party transactions

James Archer is a Trustee of the charity and also a director of Bekonscot Limited. During the year Bekonscot Limited made a distribution of £75,114 (2025 - £89,628) to the charity and paid £51,420 for intercompany services (2025 - £48,484). At 31 January 2026, the Foundation owed Bekonscot Limited £183,742 (2024 - £203,452). During the period under review, the Trustees received no remuneration (2024 - £nil).

David Duckitt, a Trustee of the charity, is involved in the management of Church Army. During the year the charity committed to make a donation of £25,304 (2025 - £35,128) to Church Army. At 31 January 2026 the charity owed Church Army £25,304 (2025 - £35,128). Agreements with Church Army are approved by other Trustees and by other staff within Church Army to avoid potential conflicts of interest.

Jeanette Howse, a Trustee of the charity, supplied Bekonscot Ltd with £262 (2025 £nil) of food products from her company, Well Preserved. There was no balance at 31 January 2026 (2025 £nil). She is also an employee of Tourism South East and would recuse herself from discussions if there was a potential conflict of interest.

Two of the Trustees (2025:None) claimed £539 (2025: £nil) for travel undertaken on behalf of the charity.

Two of the Managing Director's children were employed by the charity during the year. Their remuneration was at the same level as other staff performing similar roles.

21 Cash generated from group operations

	2026 £	2025 £
Profit after taxation	97,232	135,388
Adjustments for:		
Investment income	(27,437)	(30,991)
Depreciation and impairment of tangible fixed assets	59,117	57,610
Other gains and losses	(57,821)	(71,447)
Movements in working capital:		
Decrease in stocks	6,900	2,200
Decrease/(increase) in debtors	11,836	(1,545)
Decrease in creditors	(6,517)	(41,296)
Cash generated from operations	83,310	49,919