Charity registration number 216131

Company registration number 00543260 (England and Wales)

SPALDING GENTLEMEN'S SOCIETY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SPALDING GENTLEMEN'S SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Diane Clay Mr Graham Dayes Mr Jonathan Dobbs Dr Michael Gilbert Mr David Gratton Mr Ian Hoult Mrs Sharon Hoult Mrs Susan Hughes Mrs Petronella Keeling Mr Melvyn Price Mrs Elizabeth Sneath Mr Patrick Wensor
Secretary	Mr Melvyn Price
Charity number	216131
Company number	00543260
Registered office	9a Broad Street Spalding Lincolnshire PE11 1TB

SPALDING GENTLEMEN'S SOCIETY

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SPALDING GENTLEMEN'S SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The Council of Management who are trustees and directors of the charity for the purposes of the Companies Act, present to the members their report and the unaudited financial statements for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and statements of the charity.

Objectives and activities

Objectives and aims

The Society's object is: "To promote and foster among the public knowledge, appreciation and study of what are now known as the Arts, Humanities and Sciences. To this end, the main current activities are: to maintain the freehold premises housing a museum, library and archives and maintaining and enhancing the holdings contained therein; and the mounting of public lectures as part of its engagement with the local and wider community. The Society was recognised by the Master of the Rolls, under 1926 national provisions, as a local depository for manorial documents.

Public benefit

The Society provides public benefit by the maintenance and development of its collections, some of which are of national and international significance. Improved access, both physical and virtual, is the driver for activities across the Society. The Librarian and Curator receive a considerable number of specific enquiries from members of the public. These are dealt with directly or passed to other volunteers.

A summary of our charitable activities appears below.

Achievements and performance

Charitable activities

As from the beginning of January 2023, the Museum has been open to the public made possible by the volunteer stewards who have been in the Museum when open.

The Society has been awarded Designated status by Arts Council England for the Original Collection. This is one of only two Designated collections in Lincolnshire, and one of just 164 in the country. The Original Collection is accessible to everyone, free of charge, at the Museum.

The Society continues to have items on loan at other accredited museums and an exhibition is permanently on display at Ayscoughfee Hall.

The monthly Coffeehouse evenings continued throughout the year, members can choose to attend either in person in the Museum or via the virtual platform.

The Friday evening public lecture programme continues and all lectures were well attended.

Volunteers have undertaken a significant number of engagement activities during the year, not only for members of the Society but also with the general public and local schools.

The Society continues to welcome PhD and Masters students to research the library. The Curious Connections exhibition was created by Roehampton University students working with the Society's historians.

At the beginning of 2021 the Society took a three-year rental contract which has now been extended in a nearby building for storage, training and to work on conservation in order to preserve the Society's collections for future generations under the guidance of a qualified conservator.

The Librarian having developed an active group of volunteers to assist with cataloguing and conserving our archives and books has made further progress during the year, and digitisation making the collection more accessible.

Regular articles are published in the local press to disseminate the results of research carried out on our archives and museum collection. Our website describes our activities to a global audience and members have contributed stories of interest from our collection.

The members of Council together with committee members have continued to meet and work by hybrid in person and online meetings during the year.

Financial review

Financial position

There was an overall net surplus of £18,760 made during the year, after a depreciation charge of £53,534. Of this amount £46,833 related to a net surplus on the restricted funds and £28,073 related to a net deficit on the unrestricted funds. The surplus on the restricted funds relates to unspent restricted funding as at 31 December 2025 on ongoing restricted projects.

Investment policy and objectives

Although the significant expenditure anticipated to be incurred in the foreseeable future will only be undertaken upon securing necessary Grant Aid support, the Society must commit a level of its own resources to these projects and therefore as reported last year the Council decided to liquidate its equities to assist in the management of the cashflow realising a profit of £8,937 in excess of their value as at the last financial year end as reported on page 6 .

Reserves policy

Factors taken into account in deciding the level of reserves include the need to cover fluctuations in expenditure and the need to have sufficient funds available to finance any urgent potential capital expenditure.

Future plans

The immediate requirements are to match income to the running costs of the Society and to create income streams.

In 2025 the Society was awarded a National Lottery Heritage Fund award to support its Development of the Museum.

Structure, governance and management

Structure

Spalding Gentlemen's Society is a company limited by guarantee and registered under the Companies Act 2006, registration number 543260. The Income and property of the Society shall be applied solely towards the promotion of the object of the Society, and no portion shall be paid or transferred to any member. The liability of each member in the event of winding up is limited to £2. The company has obtained the consent of the Registrar of Companies to be exempt from the requirement to use the word "limited" in its name. It is a registered charity, number 216131.

Members of Council are trustees for charitable purposes. The governing document is the Memorandum and Articles of Association adopted at the 2019 AGM, submitted to and accepted by the Charity Commission. This document Is published on the Society's website. Membership of the Society is open to all aged 18 or older on payment of the annual membership fee. There are some 350 members.

About ninety volunteers assist Council with the daily affairs of the Society in normal years.

Recruitment and appointment of new council members

Members of Council are elected at an Annual General Meeting. Any casual vacancy other than the President may be filled by the Council who may also co-opt and appoint additional Members of Council. Any member, so appointed, shall retire at the next Annual General Meeting but shall be eligible for election at that Meeting. Members of the Society may put themselves forward for election at the Annual General Meeting. The new Memorandum and Articles of Association dictated that at the 2020 AGM all trustee positions fell vacant and a new Council of trustees was elected. The minimum number of trustees then and thereafter is nine and the maximum twelve.

Members of Council are mainly retired and have acquired appropriate skills and experience. Courses and updated information are available from professional, historical and heritage bodies and training is taken when considered necessary.

Introduction and training of new trustees

An audit of skill sets is made to identify gaps in expertise and governance requirements for the future. New members of Council are advised of their statutory duties and provided with induction information. New and old Trustees are encouraged to participate in training programmes. Members of Council and other Society members have continued to actively participate in training courses.

Risk and management mitigation

The condition of our Broad Street premises is our most serious concern. There has been historic settlement and distortion of foundation and flooring with cracks and gaps evident around the building. These defects are not covered by insurance. Historic England have grant supported a monitoring programme for the building from their Buildings at Risk department. At the end of the monitoring period a consultant produced a report with recommendations for remedial work. Historic England recommended that the rear extensions of the museum should be demolished to save the 1911 Grade 2 listed museum building. At the end of September 2022, the neighbouring Business Centre was purchased, with a donation from The Welland Trust, to enable access to the rear of the museum for the remedial work. During the period the society was granted by Arts Council England £1.8m of funding as illustrated in the MEND Capital Grant in note 16. A requirement of this funding is to recognise the income over the course of the project and as a result 12 / 36ths of the income and expenditure have been recognised in the current year.

Reference and Administrative details

Registered Company number
00543260 (England and Wales)

Registered Charity number
216131

Registered office
Broad Street
Spalding
Lincolnshire
PE11 1TB

Trustees
Members of council

President - Michael Gilbert OBE
Chairperson of council - Petronella Keeling MBE DL
Treasurer - David Gratton
Secretary - Melvyn Price
Curator - Ian Hoult
Librarian - Diane Clay
Representative members - Elizabeth Sneath, Jonathan Dobbs, Graham Dayes, Patrick Wensor, Sharon Hoult, Susan Hughes

Company Secretary
Melvyn Price

Independent Examiner
TC Group Limited
1-4 London Road
Spalding
Lincolnshire
PE11 2TA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees.

Mr Melvyn Price
Trustee
Dated: 22/6/26

Dr Michael Gilbert
Trustee
Dated: 22/6/26

SPALDING GENTLEMEN'S SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SPALDING GENTLEMEN'S SOCIETY

I report to the trustees on my examination of the financial statements of Spalding Gentlemen's Society (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 ICAEW, 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 charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

TC Group

Josh Rowbottom (Independent Examiner)
TC Group Limited
1-4 London Road
Spalding
Lincolnshire
PE11 2TA

Dated: 22/06/2026

SPALDING GENTLEMEN'S SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	27,082	3,235	30,317	29,484	41,399	70,883
Charitable activities	4	5,322	732,992	738,314	5,290	612,829	618,119
Other trading activities	5	2,261	-	2,261	4,244	-	4,244
Investments	6	20,661	4,568	25,229	26,189	-	26,189
Total income		55,326	740,795	796,121	65,207	654,228	719,435
Expenditure on:							
Charitable activities	7	92,336	692,731	785,067	101,003	679,041	780,044
Other expenditure		-	1,231	1,231	-	-	-
Total expenditure		92,336	693,962	786,298	101,003	679,041	780,044
Net gains/(losses) on investments	11	8,937	-	8,937	10,295	-	10,295
Net income/(expenditure) and movement in funds		(28,073)	46,833	18,760	(25,501)	(24,813)	(50,314)
Reconciliation of funds:							
Fund balances at 1 January 2025		692,061	829,967	1,522,028	717,562	854,780	1,572,342
Fund balances at 31 December 2025		663,988	876,800	1,540,788	692,061	829,967	1,522,028

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SPALDING GENTLEMEN'S SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,087,162		1,140,695
Current assets					
Debtors	14	589,792		717,926	
Cash at bank and in hand		751,207		162,927	
		1,340,999		880,853	
Creditors: amounts falling due within one year	15	(887,373)		(499,520)	
Net current assets			453,626		381,333
Net assets			1,540,788		1,522,028
The funds of the charity					
Restricted income funds	16		876,800		829,967
Unrestricted funds			663,988		692,061
			1,540,788		1,522,028

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 22/6/26

Dr Michael Gilbert
Trustee

Mr David Gratton
Trustee

Company registration number 00543260 (England and Wales)

SPALDING GENTLEMEN'S SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		576,979		(236,416)
Investing activities					
Purchase of tangible fixed assets		-		(15,347)	
Purchase of investments		-		(2,218)	
Reclassification as a current asset		8,937		195,485	
Investment income received		2,364		3,325	
Net cash generated from investing activities			11,301		181,245
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			588,280		(55,171)
Cash and cash equivalents at beginning of year			162,927		218,098
Cash and cash equivalents at end of year			751,207		162,927

1 Accounting policies

Charity information

Spalding Gentlemen's Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 9a Broad Street, Spalding, Lincolnshire, PE11 1TB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment Income
Investment income and interest is accounted for when receivable.

Grants
Grants, including grants for the purchases of fixed assets, are recognised in full in the statement of Financial Activities in the year in which they are receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 costs 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.

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 recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Revalued to market value
Fixtures and fittings	15% straight line basis
Computers	15% straight line basis
Business centre	5% straight line basis

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.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity'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. 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 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2025	**2025**	**2025**	2024	2024	2024
	£	**£**	**£**	£	£	£
Donations and gifts	1,130	3,235	4,365	5,431	35,149	40,580
Gift Aid	8,473	-	8,473	4,500	6,250	10,750
Subscriptions	17,479	-	17,479	19,553	-	19,553
	27,082	3,235	30,317	29,484	41,399	70,883

4 Charitable activities

	Lecture and Symposium 2025	Museum and library 2025	Consultancy 2025	MEND 2025	Total 2025	Lecture and Symposium 2024	Museum and library 2024	MEND 2024	Total 2024
	£	£	£	£	£	£	£	£	£
Sale of goods	4,572	-	-	-	4,572	5,290	-	-	5,290
Grants	-	117,880	-	615,112	732,992	-	126,495	486,334	612,829
Other income	-	-	750	-	750	-	-	-	-
	4,572	117,880	750	615,112	738,314	5,290	126,495	486,334	618,119
Analysis by fund									
Unrestricted funds	4,572	-	750	-	5,322	5,290	-	-	5,290
Restricted funds	-	117,880	-	615,112	732,992	-	126,495	486,334	612,829
	4,572	117,880	750	615,112	738,314	5,290	126,495	486,334	618,119

5 Other trading activities

	Unrestricted funds 2025	Total 2024
	£	£
Shop income	2,261	4,244

6 Investments

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Total 2024
	£	£	£	£
Rental income	11,555	-	11,555	16,531
Dividends	2,460	-	2,460	6,333
Deposit account interest	6,646	4,568	11,214	3,325
	20,661	4,568	25,229	26,189

7 Direct costs

	2025	2024
	£	£
Advertising	-	627
Depreciation and impairment	53,534	53,534
Other operating leases	18,778	13,483
Rates	3,257	1,681
Insurance	10,949	10,055
Light, heat and water	7,499	12,921
Printing, postage & stationery	2,644	5,249
Sundries and training projects	13,134	14,073
Repairs and renewals	393,481	508,127
Conservation and preservation of artifacts	1,764	14,553
Subscriptions and donations	649	893
Lecture fees and expenses	2,500	3,755
Professional fees	199,907	90,665
Other charitable expenditure	1,632	5,853
	709,728	735,469
Support costs - Museum and Library	75,091	44,575
	785,067	780,044
Analysis by fund		
Unrestricted funds	92,336	101,003
Restricted funds	692,731	679,041
	785,067	780,044

8 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	53,534	53,534
Operating lease charges	13,483	12,000

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No employees received total emolument of more than £60,000.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	2	2

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

11 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Revaluation of investments	-	10,295
Sale of investments	8,937	-
	8,937	10,295

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 January 2025	1,174,817	107,644	19,912	1,302,373
At 31 December 2025	1,174,817	107,644	19,912	1,302,373
Depreciation and impairment				
At 1 January 2025	96,668	50,344	14,665	161,677
Depreciation charged in the year	43,000	7,547	2,987	53,534
At 31 December 2025	139,668	57,891	17,652	215,211
Carrying amount				
At 31 December 2025	1,035,149	49,753	2,260	1,087,162
At 31 December 2024	1,078,148	57,300	5,247	1,140,695

The historical cost of the freehold properties is £864,534. Freehold property is included in the financial statements at the Members of Council estimation of market value based on a valuation obtained from R Longstaff & Co on 28 March 2013.

The Museum collection Is a Heritage Asset which has been amassed over the last 300 years mainly by way of gift and is of such extent that neither cost nor market value, are readily ascertainable. The Society has not obtained a valuation of the Museum collection from the balance sheet, as permitted by paragraph 18.17 of the Charities SORP (FRS102). In most cases it would be Impossible to place a reliable value on Items in the collection and the volume of unique items mean it would not be practical or a reasonable use of society funds to obtain a valuation.

The cost of additions to the museum collection, library and archives as well as museum has not been capitalised, being written off in the statement of financial activities as museum expenditure. Gifts of exhibits during the year to the Society are not included In the statement of financial activities. The museum collection is on exhibit in the Museum and is available for scholastic research and visits by arrangement with the curator.

14 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	195	215
Investments	-	195,485
Other debtors	49,694	57,418
Prepayments and accrued income	539,903	464,808
	589,792	717,926

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,249	705
Accruals and deferred income	886,124	498,815
	887,373	499,520

16 Funds

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

		Movement in funds					Movement in funds				
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2025
	£	£	£	£	£	£	£	£	£	£	£
Unrestricted funds											
General fund	75,827	65,207	(101,003)	-	-	40,031	55,326	(92,335)	-	-	3,022
Designated fund	538,543	-	-	-	10,295	548,838	-	-	-	8,937	557,775
Designated Building fund	103,191	-	-	-	-	103,191	-	-	-	-	103,191
	717,561	65,207	(101,003)	-	10,295	692,060	55,326	(92,335)	-	8,937	663,988
Restricted funds	-	-	-	-	-	-	-	-	-	-	-
Museum	844,754	122,865	(147,678)	-	-	819,941	119,115	(72,283)	-	-	866,773
Library	1,721	-	-	-	-	1,721	-	-	-	-	1,721
Building fund	8,306	-	-	-	-	8,306	-	-	-	-	8,306
MEND fund	-	531,363	(531,363)	-	-	-	619,680	(619,680)	-	-	-
	854,781	654,228	(679,041)	-	-	829,968	738,795	691,963	-	-	876,800
	1,572,342	719,435	(780,044)	-	(10,295)	1,522,028	794,121	599,628	-	8,937	1,540,788

16 **Funds** **(Continued)**

Designated fund:
The council has designated an amount equivalent to the net book value of non-restricted fund fixed assets and investments used to enable the society to continue to carry on its charitable mission.

Designated building fund:
The council have established a separate fund to work towards the repair and renewal of the society property by designating individual gifts and insurance proceeds received on the property as a building fund.

Restricted building fund:
The council have begun fund raising to provide the reserves required to repair and renew the property from which the society operates in order to be able to provide improved access to and the environment providing suitable protection for the societies collection. Donations and gifts received as part of the fund raising are restricted for these purposes.

Restricted library fund:
Part of the societies collection is a substantial library, which requires significant conservation due to the age of many of the books. The council have developed an 'adopt a book' scheme to provide the funds to undertake this work and all income received is restricted for the purpose of library conservation.

Other restricted funds:
Other restricted funds relate to grants received for various projects, which are restricted in use dependent on the terms of the grant in question.

Arts Council MEND Capital Grant
The grant is administered, awarded and monitored by Arts Council England with funding provided by DCMS. The funds are used to renovate the museum.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of income which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	692,061	55,326	(92,336)	8,937	663,988

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	717,562	65,207	(101,003)	10,295	692,061

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	327,973	759,189	1,087,162
Current assets/(liabilities)	336,015	117,611	453,626
	663,988	876,800	1,540,788

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	336,151	804,544	1,140,695
Current assets/(liabilities)	355,910	25,423	381,333
	692,061	829,967	1,522,028

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

20 Analysis of changes in net funds

The charity had no material debt during the year.

21 Cash generated from operations

	2025	2024
	£	£
Surplus/(deficit) for the year	18,760	(50,314)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,365)	(3,325)
Gain on disposal of investments	(8,937)	-
Fair value gains and losses on investments	-	(10,295)
Depreciation and impairment of tangible fixed assets	53,534	53,534
Movements in working capital:		
Decrease/(increase) in debtors	128,134	(709,723)
Increase in creditors	387,853	483,707
Cash generated from/(absorbed by) operations	576,979	(236,416)