Docusign Envelope ID: 66175895-1B7F-8DBF-800D-5358B68AEFD2

Company registration number: 00783226
Charity number: 232686

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2026

HERTFORDSHIRE BUILDING PRESERVATION TRUST LIMITED

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BRIGHTER THINKING

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HERTFORDSHIRE BUILDING PRESERVATION TRUST

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HERTFORDSHIRE BUILDING PRESERVATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2026

Trustees	T M Bell, Acting Chairman N Wighton A S B Walkington J J English R A C Thake I K D Tunio J M Taylor (Appointed 16 July 2026) D C Levett (Resigned 5 November 2025) A Durao E James, Vice Chair C Paxman
Company registered number	00783226
Charity registered number	232686
Registered office	The Castle Hertford SG14 1HR
Company secretary	A P Haworth
Independent Examiner	J E Fox ACA FCCA Menzies LLP Chartered Accountants Richmond House, Walkern Road Stevenage Hertfordshire SG1 3QP

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HERTFORDSHIRE BUILDING PRESERVATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the financial statements of the Company for the 1 April 2025 to 31 March 2026. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Trust are to preserve buildings of special beauty or special historic or architectural interest in the County of Hertfordshire, and in encouraging others to do so, and when required, giving advice and assistance with the preservation of Listed Buildings.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Public benefit

The Trustees have complied with the duty in section 4 of the Charities Act 2011 and have regard to the public benefit guidance as issued by the Charity Commission as shown in the objectives above.

The Trust seeks to provide cultural, social and educational benefit to the people in the County of Hertfordshire, through:
- Preserving buildings of architectural and historic importance
- Helping to rescue buildings at risk
- Organising conservation seminars, exhibitions and visits
- Providing learning and outreach programmes for young people
- Managing two heritage museums and a medieval hall.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Achievements and performance

a. Main achievements of the Company

During the year under review, the Trust continued its programme of maintenance and improvement works across the historic buildings in its ownership. Good progress was achieved in keeping essential repairs and maintenance up to date, helping to safeguard these important heritage assets. Nevertheless, the substantial increase in costs associated with such works remained a significant concern.

The Trust's activities fall into several distinct categories, which have enjoyed differing fortunes this year.

Our main source of income remains our residential and commercial property holdings, comprising interesting historic and listed buildings in the County entrusted to us. Gross rents were £102,494 (2025: £97,215)

Three of the most fascinating properties in the Trust's care are operated as public heritage attractions: the Grade II* Much Hadham Forge Museum in Much Hadham, the Grade II* preserved windmill at Cromer (Hertfordshire’s sole surviving windmill), and the Grade I Place House Hall, Bluecoat Yard, in the centre of Ware.
Income generated from visitors to the Windmill, the Much Hadham Forge Museum and Place House Hall amounted to £2,928 during the year (2025: £2,155). While this income makes an important contribution towards supporting these activities, it falls considerably short of the costs associated with maintaining, staffing and preserving these historic buildings. The Trust therefore continues to rely on other sources of funding to ensure that these important heritage assets remain accessible to the public and protected for future generations.

Our heritage planning consultancy, BEAMS Ltd, enjoyed another successful year. The consultancy's small team of conservation specialists continued to provide expert advice to local authority planning departments, as well as assisting private clients and developers in progressing projects with significant heritage considerations.
As a result of its profitable trading performance, BEAMS has been able to contribute £4,500 from its profits to the Trust's General Fund (2025: £20,000). Total billings for the year amounted to £72,311 (2025: £87,969). While this represents a reduction compared with the previous year, BEAMS remains an important source of both heritage expertise and financial support for the Trust's wider charitable activities.

Other important contributors to the General Fund should also be mentioned.

The investments of the Miss Mary Aughton Fund again produced a very useful £11,477 of dividend and interest income. Over the year to 31 March 2026 the value of our holdings decreased by £22,015 (2025 decreased by £16,896) which reflects the global investment markets performance.

The annual subscriptions received from our corporate, society and individual supporters continue to make a valuable contribution to the Trust's work. These subscriptions help to offset core operating costs and provide tangible evidence of the widespread support that exists across the County for the Trust's activities and objectives.
The Directors remain grateful for this ongoing commitment, as well as for the support of individual County Councillors, who are often willing to assist with specific appeals and projects within their areas of responsibility.

The Trust's total expenditure on charitable activities this year totalled £215,891 a decrease on 2025's £323,807.

Alongside the General Fund, the Trust maintains a number of Restricted and Special Purpose Funds. These funds enable us to undertake specific conservation, restoration and enhancement projects across our public heritage properties, reflecting the Trust's active and continuing engagement with the local community.
During the year, grants and donations received for restricted purposes totalled £620 (2025: £4,270), while expenditure on approved projects amounted to £1,010 (2025: £1,687). As a result, Restricted Funds carried forward at the year-end amounted to £7,931 (2025: £8,321).
These dedicated funds play an important role in supporting projects that might not otherwise be possible through the Trust's general resources, helping to preserve and enhance our heritage assets for the benefit of current and future generations.

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Achievements and performance (continued)

b. Investment policy and performance

The Trust's policy for its investment in property is to maximize its gross rents, delegating management to professional property managers, while maintaining its value and historic character through appropriate care and maintenance. The Trust's policy for its portfolio investments is to place them with experienced investment management houses specialising in charitable fund investment (currently COIF and Sarasin), so as to generate a growing income whilst preserving the real value of capital. The Trust's policy for its liquid assets, where they are available for investment, is to place them in highly secure instant access deposit accounts as offered to registered charities; currently COIF Deposit Fund, CCLA Investment Management Ltd.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Trust to maintain sufficient reserves to meet the planned refurbishment costs of its properties (which are properties of historical or architectural interest or of beauty).

c. Financial position

Incoming resources in the year were £144,281 (2025: £159,433).

A deficit was made in the year of £71,610 (2025: £164,374 deficit) before net investment losses. At 31 March 2026 total reserves were £1,704,820 (2025: £1,798,445), of which £1,696,889 (2025: £1,790,124) represented general unrestricted funds.

Structure, governance and management

a. Constitution

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.

b. Methods of appointment or election of Trustees

The method of recruiting new Trustees for the Trust is by way of advertising on the Reach Volunteering Website and appropriate social media.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The organisation is a charitable company limited by guarantee, incorporated on 3 December 1963. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Trustees/Directors, who are elected and co-opted under the terms of the Articles of Association, determine the general policy of the company and all major management matters.

J Taylor was appointed as a director after the year end, under Article 51 he now stands for re-election.

The directors now retiring by rotation in accordance with Article 45 are R A C Thake, A Durao and C Paxman, who, being eligible, offer themselves for re-election

d. Governance and internal control

The Trust has set up a committee to advise on property related matters and valuations for accounting purposes. The committee work closely with the Trust's managing agents. The committee was established in house to keep charity costs to a minimum, all members of the committee have knowledge of the properties held by the Trust.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:
Timothy Mark Bell
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T M Bell
(Acting Chair of Trustees)

Date: 21-Sep-2026

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HERTFORDSHIRE BUILDING PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Independent examiner's report to the Trustees of Hertfordshire Building Preservation Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: DocuSigned by: E690D9B12B0742C... Dated: 28-Sep-2026

J E Fox ACA FCCA

Menzies LLP
Richmond House
Walkern Road
Stevenage
SG1 3QP

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HERTFORDSHIRE BUILDING PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income from:					
Donations and legacies	3	**8,582**	**620**	**9,202**	*27,705*
Charitable activities	4	**21,108**	**-**	**21,108**	*19,281*
Investments	5	**113,971**	**-**	**113,971**	*112,447*
Total income		**143,661**	**620**	**144,281**	*159,433*
Expenditure on:					
Charitable activities	6,7	**214,927**	**1,010**	**215,937**	*323,807*
Total expenditure		**214,927**	**1,010**	**215,937**	*323,807*
Net movement in funds before other recognised gains/(losses)		**(71,266)**	**(390)**	**(71,656)**	*(164,374)*
Other recognised gains/(losses):					
Net losses on investments		**(22,015)**	**-**	**(22,015)**	*(16,896)*
Net movement in funds		**(93,281)**	**(390)**	**(93,671)**	*(181,270)*
Reconciliation of funds:					
Total funds brought forward		**1,790,124**	**8,321**	**1,798,445**	*1,979,715*
Net movement in funds		**(93,281)**	**(390)**	**(93,671)**	*(181,270)*
Total funds carried forward		**1,696,843**	**7,931**	**1,704,774**	*1,798,445*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

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HERTFORDSHIRE BUILDING PRESERVATION TRUST
REGISTERED NUMBER: 00783226

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Tangible assets	11		**1,301,215**		*1,328,323*
Investments	12		**299,189**		*386,167*
			1,600,404		*1,714,490*
Current assets					
Stocks	13	**-**		*279*	
Debtors	14	**44,114**		*52,312*	
Cash at bank and in hand		**70,306**		*40,059*	
		114,420		*92,650*	
Current liabilities					
Creditors: amounts falling due within one year	15	**(10,050)**		*(8,695)*	
Net current assets			**104,370**		*83,955*
Total assets less current liabilities			**1,704,774**		*1,798,445*
Total net assets			**1,704,774**		*1,798,445*
Charity funds					
Restricted funds	16		**7,931**		*8,321*
Unrestricted funds	16		**1,696,843**		*1,790,124*
Total funds			**1,704,774**		*1,798,445*

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HERTFORDSHIRE BUILDING PRESERVATION TRUST
REGISTERED NUMBER: 00783226

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2026

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:
Timothy Mark Bell
27C1C75FF1AF4A3...

T M Bell
(Chairman)

Date:21-Sep-2026

The notes on pages 10 to 21 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. General information

Hertfordshire Building Preservation Trust is a private company limited by guarantee, registered in England and Wales, as well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hertfordshire Building Preservation Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis, and the trustees note no material uncertainties in relation to the charitable company being a going concern.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income from the forge and windmill is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Income from investments is included in the year in which it is receivable.

2.4 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 allocated on the portion of the asset’s use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold properties are held at Trustees' valuation. The Statement of Recommended Practice issued by the Charity Commission in England and Wales provides that the Trustees may use a reasonable approach to valuation at least every five years. The Trustees have therefore established a Property Valuation Committee comprising members of the Board with appropriate property or professional experience to consult with the Trust's Property manager and to advise on the current open market value of the Trust's freehold properties. Once adopted by the full board of Trustees these values are incorporated into the accounts.

The Trustees are aware that this policy is not fully compliant with Charities SORP (FRS102) as it involves a valuation that is neither conducted nor reviewed by a qualified external valuer. However the Trustees consider this non compliance to be reasonable and appropriate to the circumstances of the Charity and that it would be an incorrect use of the Charity's limited resources to commission an external valuation report.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	on market value

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of financial activities.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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2. Accounting policies (continued)

2.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2026 £	**Restricted funds 2026 £**	**Total funds 2026 £**
Donations	8,582	-	**8,582**
Grants	-	620	**620**
	8,582	620	**9,202**

	Unrestricted funds 2025 £	*Restricted funds 2025 £*	*Total funds 2025 £*
Donations	*23,335*	*-*	*23,335*
Grants	*100*	*4,270*	*4,370*
	23,435	*4,270*	*27,705*

4. Income from charitable activities

	Unrestricted funds 2026 £	**Total funds 2026 £**	*Total funds 2025 £*
Income from Forge Museum, Cromer Mill and Place House Hall	21,108	**21,108**	*19,281*

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5. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income from investments	10,885	**10,885**	*12,922*
Rents received	102,494	**102,494**	*97,215*
Deposit account interest	592	**592**	*2,310*
	113,971	**113,971**	*112,447*

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
Direct costs	110,009	1,010	**111,019**
Depreciation	27,108	-	**27,108**
Staff costs	77,810	-	**77,810**
	214,927	1,010	**215,937**

	Unrestricted funds 2025 £	*Restricted funds 2025 £*	*Total 2025 £*
Direct costs	*219,156*	*1,687*	*220,843*
Depreciation	*27,108*	-	*27,108*
Staff costs	*75,856*	-	*75,856*
	322,120	*1,687*	*323,807*

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

7. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £
Direct costs	84,639	26,380	**111,019**
Depreciation	27,108	-	**27,108**
Staff costs	77,810	-	**77,810**
	189,557	26,380	**215,937**

	Activities undertaken directly 2025 £	*Support costs 2025 £*	*Total funds 2025 £*
Direct costs	*195,896*	*24,947*	*220,843*
Depreciation	*27,108*	-	*27,108*
Staff costs	*75,856*	-	*75,856*
	298,860	*24,947*	*323,807*

8. Independent examiner's remuneration

	2026 £	*2025 £*
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**3,264**	*3,000*

9. Staff costs

	2026 £	*2025 £*
Wages and salaries	**72,930**	*70,001*
Social security costs	**3,066**	*4,129*
Pension costs	**1,814**	*1,726*
	77,810	*75,856*

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9. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2026 No.	*2025* *No.*
Directors	**10**	*9*
Employees	**2**	*2*
	12	*11*

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, no Trustee expenses have been incurred *(2025 - £NIL)*.

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11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2025	**1,355,431**	**7,736**	**1,363,167**
At 31 March 2026	**1,355,431**	**7,736**	**1,363,167**
Depreciation			
At 1 April 2025	**27,108**	**7,736**	**34,844**
Charge for the year	**27,108**	**-**	**27,108**
At 31 March 2026	**54,216**	**7,736**	**61,952**
Net book value			
At 31 March 2026	**1,301,215**	**-**	**1,301,215**
At 31 March 2025	*1,328,323*	*-*	*1,328,323*

Land and buildings were valued at 31 March 2024 by a valuation committee of the board, on an open market value basis.

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12. Fixed asset investments

	Listed investments £	Shares in group undertaking £	Total £
Cost or valuation			
At 1 April 2025	**376,267**	**9,900**	**386,167**
Additions	**112,000**	**-**	**112,000**
Transfer to Deposit Account	**(176,963)**	**-**	**(176,963)**
Movement	**(22,015)**	**-**	**(22,015)**
At 31 March 2026	**289,289**	**9,900**	**299,189**
Net book value			
At 31 March 2026	**289,289**	**9,900**	**299,189**
At 31 March 2025	*376,267*	*9,900*	*386,167*

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13. Stocks

	2026 £	*2025* *£*
Finished goods	**-**	*279*

14. Debtors

	2026 £	*2025* *£*
Due within one year		
Trade debtors	**799**	*689*
Amounts owed by group undertakings	**4,500**	*20,000*
Other debtors	**11,065**	*15,430*
Prepayments and accrued income	**27,750**	*16,193*
	44,114	*52,312*

15. Creditors: Amounts falling due within one year

	2026 £	*2025* *£*
Other taxation and social security	**3,273**	*2,630*
Other creditors	**843**	*915*
Accruals and deferred income	**5,934**	*5,150*
	10,050	*8,695*

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16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2026 £
Unrestricted funds					
Mary Aughton	**475,000**	**-**	**-**	**-**	**475,000**
Reserves	**1,315,124**	**143,661**	**(214,927)**	**(22,015)**	**1,221,843**
	1,790,124	**143,661**	**(214,927)**	**(22,015)**	**1,696,843**
Restricted funds					
Forge Museum and Place House Hall	**8,021**	**320**	**(410)**	**-**	**7,931**
Place House Hall	**300**	**300**	**(600)**	**-**	**-**
	8,321	**620**	**(1,010)**	**-**	**7,931**
Total of funds	**1,798,445**	**144,281**	**(215,937)**	**(22,015)**	**1,704,774**

Restricted funds represent grants and donations received for specific heritage, conservation and educational projects and may only be applied towards the purposes specified by the respective donors or grant providers.

The Mary Aughton Fund represents unrestricted funds arising from the proceeds of a property bequeathed by Mary Aughton, which was subsequently sold. The fund was first recognised in the financial statements for the year ended 31 March 2015.

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16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2025* £
Unrestricted funds					
Mary Aughton	*475,000*	*-*	*-*	*-*	*475,000*
Reserves	*1,498,977*	*155,163*	*(322,120)*	*(16,896)*	*1,315,124*
	1,973,977	*155,163*	*(322,120)*	*(16,896)*	*1,790,124*
Restricted funds					
Forge Museum and Place House Hall	*5,738*	*3,420*	*(1,137)*	*-*	*8,021*
Cromer Windmill	*-*	*550*	*(550)*	*-*	*-*
Place House Hall	*-*	*300*	*-*	*-*	*300*
	5,738	*4,270*	*(1,687)*	*-*	*8,321*
Total of funds	*1,979,715*	*159,433*	*(323,807)*	*(16,896)*	*1,798,445*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	**Restricted funds 2026** £	**Total funds 2026** £
Tangible fixed assets	1,301,215	-	**1,301,215**
Fixed asset investments	299,189	-	**299,189**
Current assets	106,489	7,931	**114,420**
Creditors due within one year	(10,050)	-	**(10,050)**
Total	1,696,843	7,931	**1,704,774**

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	*Restricted funds 2025 £*	*Total funds 2025 £*
Tangible fixed assets	*1,328,323*	*-*	*1,328,323*
Fixed asset investments	*386,167*	*-*	*386,167*
Current assets	*84,329*	*8,321*	*92,650*
Creditors due within one year	*(8,695)*	*-*	*(8,695)*
Total	*1,790,124*	*8,321*	*1,798,445*

18. Pension commitments

The Company operates a defined contribution pension scheme for its employees.

The pension cost charge represents contributions payable by the Company to the scheme and amounted to £1,814 (2025: £1,726).

At 31 March 2026, contributions of £585 (2025: £560) were payable to the scheme and are included within creditors.

19. Related party transactions

BEAMS Limited, registered in England and Wales, is a heritage planning and consultancy company. Hertfordshire Building Preservation Trust holds 100% of the ordinary share capital of BEAMS Limited. The investment is held at a cost of £9,900.

BEAMS Limited contributed £4,500 (2025: £20,000) to the Trust during the year. This amount can be found within debtors due within one year. No interest is due on the contribution.