REGISTERED COMPANY NUMBER: 01089324 (England and Wales)
REGISTERED CHARITY NUMBER: 265212

Knights Lowe
Chartered Accountants & Business Advisers

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 December 2025

for

Historic Suffolk Ltd

Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

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Historic Suffolk Ltd

Report of the Trustees
for the Year Ended 31 December 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Charity is a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association which were last amended on 10 June 2014. Its objects are to further the preservation, in appropriate settings for the benefit of the nation, of buildings and other such structures or land of special beauty or special historic or architectural interest.

Each director of the Trust undertakes, as a member of the Trust, to contribute to the assets of the Trust such amounts as may be required, not exceeding one pound. Otherwise the directors have no interest in the company.

OBJECTIVES AND ACTIVITIES

Public benefit

The Directors confirm that they have referred to the Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives and in formulating future plans.

STRATEGIC REPORT

Financial review

Annual Review and Forward Plans

The Trust remains in a strong position financially, a situation enhanced by the receipt of a £50,000 legacy from a former volunteer at Pakenham Watermill. This was given for general use. Funds from the legacy will be spent removing asbestos cladding and upgrading the roofs of the Watermill's outbuildings.

All three properties in the Trust's care remain in good condition, although it is anticipated that Little Hall will need some extensive repairs within the next few years - not surprising given that the building is some 600 years old.

Campaigning work for Brandon Station continues, and an architect specialising in redundant railway buildings has been appointed, with financial support from Historic Suffolk, Brandon Council and the Railway Heritage Trust. The building has been surveyed, and the next step is to go to tender for the refurbishment works.

The item of most concern to us is the recruitment of younger people to volunteer at the buildings and as trustees, given that the average current age approaches 80 years.

Grants etc

Historic Suffolk is most grateful to the organisations for their kind contributions, during 2025, to various projects undertaken by the Trust. Refer to note 2 further information of the organisations.

Investment policy and objectives

It is the policy of the charity to hold surplus unrestricted funds on deposit with the Charities Official Investment Fund, as these may be needed at relatively short notice for urgent repairs and maintenance to Little Hall, Pakenham Water Mill and Thelnetham Windmill.

STRATEGIC REPORT

Financial review

Reserves policy

The Charity plans to reserve £150,000 of unrestricted funds to mitigate the financial impact of possible risks to maintaining the charity's objectives. The risks are perceived as;

a. Unforeseen emergencies such as a major building repair bill.
b. Unforeseen deficits in day to day operating revenues - for example caused by unplanned closure of buildings.

Further the Reserved funds could be required for;

c. A future major asset purchase or project that requires some level of matched funding.
d. Funding short term deficits in a cash budget - for example while waiting for a funding grant.

The Reserves Policy will be reviewed by the Charity's Trustees when necessary, but at least once a year at the last Trustees' meeting in the calendar year.

The funds will be held collectively in the Bank accounts of the Trust and its constituent building. The levels held in each account will be agreed as part of the review process.

The charity has cash reserves of £169,868 (2024 £212,359) freely available to spend on any of the charity's purposes.

Report of the Trustees
for the Year Ended 31 December 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Directors of the Charity normally meets four times a year. Its members are selected by the board by reference to their particular suitability to one or other aspect of the charity's work. Three separate property management committees also exist, one for Little Hall, one for Pakenham Water Mill and the other for Thelnetham Windmill.The Board of Directors approves annual budgets for these three properties and also reviews the Charity's finances at its regular meetings.

Charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit of the Trust for that period. In preparing those financial statements, the Directors have:

- Selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The Directors have overall responsibility for ensuring that the Charity has appropriate systems of controls financial and otherwise. They are also responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with external requirements. They are also responsible for safeguarding assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively;
- the assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

As a matter of routine, the board keeps under review any risks to which the Charity is subject and believes its significant number of volunteer helpers are well positioned to bring evolving risks to its attention so as to enable mitigating action to be taken where necessary. An annual risk assessment was carried out during the year.

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

By Order of the Board

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01089324 (England and Wales)

Registered Charity number
265212

Registered office
Little Hall
Market Place
Lavenham
Suffolk
CO10 9QZ

Report of the Trustees
for the Year Ended 31 December 2025

Trustees
B V Aket
P J R P Hart
J Knight
G D Panton
R S Proctor
Dr G R Smith (resigned 11.4.25)
M A Sutherill (resigned 11.3.26)
Ms M Lesser (resigned 1.12.25)
T Buxbaum
K E BURR (appointed 22.4.26)

Independent Examiner
James Knights
Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

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

.....
R S Proctor - Trustee

Independent Examiner's Report to the Trustees of Historic Suffolk Ltd

Independent examiner's report to the trustees of Historic Suffolk Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Knights
The Institute of Chartered Accountants in England and Wales

Knights Lowe Chartered Accountants
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Date: .....

Historic Suffolk Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, gifts and grants	2	91,868	-	91,868	131,798
Charitable activities	5				
Little Hall		4,000	-	4,000	4,000
Pakenham Water Mill		8,400	-	8,400	8,400
Museum and mill receipts	3	75,769	-	75,769	91,959
Investment income	4	9,406	-	9,406	15,096
Total		189,443	-	189,443	251,253
EXPENDITURE ON					
Fundraising and marketing	6	20,396	-	20,396	8,864
Direct charitable expenditure	7				
Little Hall		25,187	-	25,187	25,605
Pakenham Water Mill		25,667	-	25,667	35,003
Thelnetham Windmill		6,274	-	6,274	19,433
General		28,214	-	28,214	13,810
Total		105,738	-	105,738	102,715
Net gains on investments		1,686	-	1,686	1,914
NET INCOME		85,391	-	85,391	150,452
Transfers between funds	20	(5,218)	5,218	-	-
Net movement in funds		80,173	5,218	85,391	150,452
RECONCILIATION OF FUNDS					
Total funds brought forward		2,783,277	56,676	2,839,953	2,689,501
TOTAL FUNDS CARRIED FORWARD		2,863,450	61,894	2,925,344	2,839,953

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	13	2,313,871	-	2,313,871	2,313,527
Investments	14	84,719	-	84,719	33,234
		2,398,590	-	2,398,590	2,346,761
CURRENT ASSETS					
Stocks	15	7,942	-	7,942	8,533
Debtors	16	34,623	-	34,623	27,304
Investments	17	256,074	-	256,074	190,656
Cash at bank and in hand		207,718	61,894	269,612	269,035
		506,357	61,894	568,251	495,528
CREDITORS					
Amounts falling due within one year	18	(41,497)	-	(41,497)	(2,336)
NET CURRENT ASSETS		464,860	61,894	526,754	493,192
TOTAL ASSETS LESS CURRENT LIABILITIES		2,863,450	61,894	2,925,344	2,839,953
NET ASSETS		2,863,450	61,894	2,925,344	2,839,953
FUNDS	20				
Unrestricted funds				2,863,450	2,783,277
Restricted funds				61,894	56,676
TOTAL FUNDS				2,925,344	2,839,953

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
P J R P Hart - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Tangible fixed assets
No depreciation is provided in respect of freehold property. The properties are maintained such that residual value is equivalent to valuation and any depreciation charge would be immaterial. At the request of the Museums and Galleries Commission, the contents of Little Hall are shown at a nil value. Additions are fully depreciated in the year of purchase. Depreciation on other contents and equipment is provided at 20% per annum.

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

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

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

Designated funds

Other funds listed under unrestricted funds are designated by the Trustees for the following purposes:

Pakenham Water Mill	External redecoration
Trust	Work relating to acquisition
Little Hall	Quinquennial report work
Thelnetham Windmill	Improvements/ maintenance projects

Restricted funds

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

There funds are named in accordance with their restriction:

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Pakenham Water Mill
Little Hall
Thelnetham Windmill

2. DONATIONS, GIFTS AND GRANTS

	2025	2024
	£	£
Gifts including legacies	60,418	117,698
Grants	31,450	14,100
	91,868	131,798

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Marsh Christian Trust	1,600	-
R Mann	1,250	1,880
Ganzoni Charitable Trust	2,000	-
Fitton Charitable Trust	600	-
Alfred Williams Charitable Trust	5,000	-
Lord Belstead Charitable Trust	-	5,960
Aurelia Charitable Trust	-	2,500
Swire Charitable Trust	15,000	-
LM Carter Charitable Trust	4,000	3,760
Nichol Young Foundation	2,000	-
	31,450	14,100

3. MUSEUM AND MILL RECEIPTS

	2025	2024
	£	£
Shop income	37,666	91,959
Entry fees	28,550	-
Events	6,957	-
Other income	2,596	-
	75,769	91,959

continued...

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	9,406	15,096

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Rent receivable	Little Hall	4,000	4,000
Rent receivable	Pakenham Water Mill	8,400	8,400
		12,400	12,400

6. FUNDRAISING AND MARKETING

Raising donations and legacies

	2025	2024
	£	£
Marketing	3,090	2,791
Fundraising	6,911	6,925
	10,001	9,716

Other trading activities

	2025	2024
	£	£
Opening stock	8,533	7,681
Purchases	9,804	-
Closing stock	(7,942)	(8,533)
	10,395	(852)
Aggregate amounts	20,396	8,864

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Little Hall	23,807	1,380	25,187
Pakenham Water Mill	25,480	187	25,667
Thelnetham Windmill	6,236	38	6,274
General	25,461	2,753	28,214
	80,984	4,358	85,342

8. SUPPORT COSTS

	Management
	£
Little Hall	1,380
Pakenham Water Mill	187
Thelnetham Windmill	38
General	2,753
	4,358

9. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	1,461	1,832

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

continued...

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	2,782	2,467
	2,782	2,467

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

	2025	2024
Directors	7	9
Part time staff	1	2
	8	11

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations, gifts and grants	131,798	-	131,798
Charitable activities			
Little Hall	4,000	-	4,000
Pakenham Water Mill	8,400	-	8,400
Museum and mill receipts	91,959	-	91,959
Investment income	15,096	-	15,096
Total	251,253	-	251,253
EXPENDITURE ON			
Fundraising and marketing	8,864	-	8,864
Direct charitable expenditure			
Little Hall	25,605	-	25,605
Pakenham Water Mill	35,003	-	35,003
Thelnetham Windmill	19,433	-	19,433
General	13,810	-	13,810
Total	102,715	-	102,715
Net gains on investments	1,914	-	1,914
NET INCOME	150,452	-	150,452
RECONCILIATION OF FUNDS			
Total funds brought forward	2,632,825	56,676	2,689,501

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,783,277	56,676	2,839,953

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2025	2,306,306	-	56,254	2,362,560
Additions	-	305	1,500	1,805
At 31 December 2025	2,306,306	305	57,754	2,364,365
DEPRECIATION				
At 1 January 2025	-	-	49,033	49,033
Charge for year	-	20	1,441	1,461
At 31 December 2025	-	20	50,474	50,494
NET BOOK VALUE				
At 31 December 2025	2,306,306	285	7,280	2,313,871
At 31 December 2024	2,306,306	-	7,221	2,313,527

Cost or valuation at 31 December 2025 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2017	1,259,154	-	-	1,259,154
Cost	1,047,152	305	57,754	1,105,211
	2,306,306	305	57,754	2,364,365

If freehold property had not been revalued it would have been included at the following historical cost:

	2025 £	2024 £
Cost	1,047,152	1,047,152

All three properties were valued on 30 May 2017 by J C Casson FRICS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

At the request of the Area Museum Service, the following Clause 3s was added to the Memorandum and Articles of Association at the Annual General Meeting in 1990:

continued...

13. TANGIBLE FIXED ASSETS - continued

"To preserve intact any contents such as furniture, paintings, objects and any other exhibits historically associated with the Trust's individual properties, to buy or acquire further associated items."

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	33,234
Additions	49,799
Revaluations	1,686
At 31 December 2025	84,719
NET BOOK VALUE	
At 31 December 2025	84,719
At 31 December 2024	33,234

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Valuation in 2022	(686)
Valuation in 2023	2,006
Valuation in 2024	1,914
Valuation in 2025	51,486
Cost	29,999
	84,719

15. STOCKS

	2025 £	2024 £
Stocks	7,942	8,533

continued...

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	8,920	4,000
Prepayments and accrued income	25,703	23,304
	34,623	27,304

17. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Short term investments	256,074	190,656

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 19)	37,850	-
Trade creditors	472	353
Accruals and deferred income	3,175	1,983
	41,497	2,336

19. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	37,850	-

continued...

20. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	1,411,333	40,729	-	1,452,062
Pakenham Water Mill	38,259	58,585	-	96,844
Trust	17,006	-	-	17,006
Little Hall	48,254	(8,766)	(5,218)	34,270
Thelnetham Windmill	9,271	(5,157)	-	4,114
General fund revaluation reserve	1,259,154	-	-	1,259,154
	2,783,277	85,391	(5,218)	2,863,450
Restricted funds				
Pakenham Water Mill	44,000	-	(44,000)	-
Little Hall	10,916	-	5,218	16,134
Thelnetham windmill	1,760	-	-	1,760
Trust Restricted	-	-	44,000	44,000
	56,676	-	5,218	61,894
TOTAL FUNDS	2,839,953	85,391	-	2,925,344

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,115	(28,072)	1,686	40,729
Pakenham Water Mill	89,963	(31,378)	-	58,585
Little Hall	30,478	(39,244)	-	(8,766)
Thelnetham Windmill	1,887	(7,044)	-	(5,157)
	189,443	(105,738)	1,686	85,391
TOTAL FUNDS	189,443	(105,738)	1,686	85,391

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds	2,632,825	150,452	2,783,277
Restricted funds			
Pakenham Water Mill	44,000	-	44,000
Little Hall	10,916	-	10,916
Thelnetham windmill	1,760	-	1,760
	56,676	-	56,676
TOTAL FUNDS	2,689,501	150,452	2,839,953

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	251,253	(102,715)	1,914	150,452
TOTAL FUNDS	251,253	(102,715)	1,914	150,452

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds	2,632,825	235,843	(5,218)	2,863,450
Restricted funds				
Pakenham Water Mill	44,000	-	(44,000)	-
Little Hall	10,916	-	5,218	16,134
Thelnetham windmill	1,760	-	-	1,760
Trust Restricted	-	-	44,000	44,000
	56,676	-	5,218	61,894
TOTAL FUNDS	2,689,501	235,843	-	2,925,344

continued...

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	440,696	(208,453)	3,600	235,843
TOTAL FUNDS	440,696	(208,453)	3,600	235,843

Restricted Funds

Trust restricted funds of £44,000 are for the purchase fund of Pakenham Windmill.

Little Hall restricted funds are split. £1,658 for children's activities. £6,556 for film production. £7,920 for the well room project.

Thelnetham restricted funds of £1,760 are for the video tour project.

Revaluation Reserve

The general fund revaluation reserve was created by the revaluation of the freehold properties.

All three properties were valued on 30 May 2017 by J Casson FRISCS, an independent valuer as defined in the RICS Valuation and Professional Standards 2014.

The valuation was based on an open market value, taking into account the historic nature of the properties. together with the cost of additions to date.

Thelnetham Windmill was given to the Trust in 2013, the directors valued it as a heritage asset at £25,000.

Little Hall and its contents were offered as a gift, unconditionally, by Surrey County Council in 1974 to the Suffolk Preservation Society which decided that Historic Suffolk Ltd, newly set up in 1973, would be the appropriate body to hold and administer the gift.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations, gifts and grants		
Gifts including legacies	60,418	117,698
Grants	31,450	14,100
	91,868	131,798
Museum and mill receipts		
Shop income	37,666	91,959
Entry fees	28,550	-
Events	6,957	-
Other income	2,596	-
	75,769	91,959
Investment income		
Deposit account interest	9,406	15,096
Charitable activities		
Rent receivable	12,400	12,400
Total incoming resources	189,443	251,253
EXPENDITURE		
Raising donations and legacies		
Marketing	3,090	2,791
Fundraising	6,911	6,925
	10,001	9,716
Other trading activities		
Opening stock	8,533	7,681
Purchases for retail	9,804	-
Closing stock	(7,942)	(8,533)
	10,395	(852)
Direct charitable expenditure		
Wages	2,782	2,467
Rates and water	1,112	-
Insurance	14,795	23,960
Light and heat	8,681	8,671
Telephone	2,299	-
Milling costs etc	6,924	17,283
Carried forward	36,593	52,381

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	2025	2024
	£	£
Direct charitable expenditure		
Brought forward	36,593	52,381
Repairs and renewals	34,533	34,555
Museum conservation costs	211	-
Building and ground maintenance	7,211	-
Additions to museum collection	975	-
Depreciation of tangible fixed assets	1,461	1,832
	80,984	88,768
Support costs		
Management		
Administration expenses	2,636	3,715
Independent examiner	1,722	1,368
	4,358	5,083
Total resources expended	105,738	102,715
Net income before gains and losses	83,705	148,538
Realised recognised gains and losses		
Net gains/(losses) on investments	1,686	1,914
Net income	85,391	150,452

Virtual Cabinet Portal Digital Signatures

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Signature 1

Signed by Roy Stuart Proctor using authentication code UlNCZW83SlxUYjAx at IP address 86.155.172.227, on 2026/09/25 12:26:47 Z.

Roy Stuart Proctor's e-mail address is: roy@proctor.org.uk.

Signature 2

Signed by Piers Hart using authentication code ODZYWXQ0VnBwYT9e at IP address 212.69.59.71, on 2026/09/25 17:43:40 Z.

Piers Hart's e-mail address is: piers@piers-hart.co.uk.

Signature 3

Signed by James Knights using authentication code bnI3NmnCo1hGeER1Vg== at IP address 94.228.44.8, on 2026/09/29 08:38:02 Z.

James Knights's e-mail address is: james@knightslowe.co.uk.

James Knights added the following comments:

"Accountants Report Signed"