**Company registration number 01495978 (England and Wales)**

**Charity registration number 280387 (England and Wales)**

# GLOUCESTER HISTORIC BUILDINGS LIMITED

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2026

# GLOUCESTER HISTORIC BUILDINGS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | I. Hatton<br>M. White<br>I. Hollingsbee<br>E Gibbon<br>P. Dee<br>J. Stubbings<br>S. Sawyer<br>R. Cook | <br><br><br><br><br><br><br>(Appointed 19 January 2026) |
| **Country of incorporation** | United Kingdom<br>(England and Wales) | 01495978 |
| **Charity registration** | England and Wales | 280387 |
| **Bankers** | National Westminster Bank plc<br>21 Eastgate Street<br>Gloucester<br>GL1 1NY | |

# GLOUCESTER HISTORIC BUILDINGS LIMITED

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# GLOUCESTER HISTORIC BUILDINGS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

## *FOR THE YEAR ENDED 31 MARCH 2026*

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Objectives and activities**

The charity's objects are to preserve, for the benefit of the nation, land and buildings of especial beauty or especial historic or architectural interest within the city of Gloucester. The charity will continue to meet it's charitable objectives going forward and will consider any new projects in this regard.

*Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Achievements and performance**

*Significant activities and achievements against objectives*

The main source of income to enable the Charity to meet it's objectives is rental income of £6,000 (2025 - £1,000) and interest from investments £1,952 (2025 - £1,826).

On 21 August 2021, the charity completed the purchase of the premises known as Gloucester Life Museum, at 99-103 Westgate Street and 2 Quay Street, from Gloucester City Council for £1. Simultaneously, all of the premises with the exception of 103 Westgate Street were leased, on a lease expiring July 2034, to Gloucester Civic Trust Ltd. Whilst it was originally intended that 103 Westgate Street would be marketed by the charity as an income generating property, the effects of the Covid-19 pandemic and subsequent economic downturn made that option unachievable. As a result, 103 Westgate Street was licensed to Gloucester Civic Trust Ltd under a renewable licence permitting occupation and operation. Major building works contracts were entered into to enable repair and redecoration of the Westgate Street elevation and to provide a level access scheme though the ground floor of the buildings. Grant aid was sought and agreed and works deemed as tenants improvements were recharged to and paid by Gloucester Civic Trust Ltd. Further works will be required to conserve and to repair the buildings in coming years and new grant aid will be sought to enable that work to proceed.

The main expenditure in the year was project expenditure £16,500 in the form of a grant to Gloucester Civic Trust (2025: £2,053) and £5,000 (2025 - Nil) for the restoration of a toilet block in respect of the above property.

**Financial review**

The deficit for the year under review was £19,177 (2025 - deficit £2,315). The main activity in the year is the conservation work being carried out towards 99-103 Westgate Street..

*Reserves policy*

The reserves held at the year end were £71,700 (2025: £90,877).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

*Major risks*

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The charity is a company limited by guarantee and is governed by it's Articles of Association. The charity's objects are to preserve, for the benefit of the nation, land and buildings of especial beauty or especial historic or architectural interest within the city of Gloucester.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| P. Moss | (Resigned 13 July 2026) |
| I. Hatton | |
| A. Bailey | (Resigned 13 July 2026) |
| M. White | |
| I. Hollingsbee | |
| E Gibbon | |
| P. Dee | |
| J. Stubbings | |
| J. Taylor | (Resigned 19 May 2025) |
| K. Chambers-Dubus | (Resigned 9 August 2026) |
| S. Sawyer | |
| R. Cook | (Appointed 19 January 2026) |

*Recruitment and appointment of trustees*

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors of the company are also charity trustees for the purposes of charity law. Under the company's Articles they are referred to as the local authority (representing Gloucester City Council) and the trust (representing Gloucester Civic Trust Limited). Under the requirements of the Memorandum and Articles of Association one third of the members of the local authority and one third of the members of the Trust are to retire from office and offer themselves up for re-election.

The directors authorise the issue of the financial statements on the date they are approved by the board.

**Public Benefit Statement**

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning out future activities. The focus on our activities remained the preservation of land and buildings of historical and architectural interest, which is of benefit to the whole nation.

The trustees' have complied with the duty in section 17 of the 2011 Charities Act, to have due regard to guidance published by the Charity Commission.

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

M. White
**Trustee**

22 September 2026

# GLOUCESTER HISTORIC BUILDINGS LIMITED

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF GLOUCESTER HISTORIC BUILDINGS LIMITED

I report to the trustees on my examination of the financial statements of Gloucester Historic Buildings Limited (the charity) for the year ended 31 March 2026.

**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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Nicholas J Bishop FCCA ACA

Dated: 22 September 2026

# GLOUCESTER HISTORIC BUILDINGS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 MARCH 2026*

| | Notes | Unrestricted funds 2026 £ | Unrestricted funds Restated 2025 £ |
|---|---|---|---|
| **Income and endowments from:** | | | |
| Other trading activities | **3** | 6,000 | 1,000 |
| Investments | **4** | 1,952 | 1,826 |
| Other income | **5** | 20,063 | 17,435 |
| **Total income** | | 28,015 | 20,261 |
| Charitable activities | **6** | 43,871 | 20,673 |
| Net losses on investments | **12** | (3,321) | (1,903) |
| **Net expenditure and movement in funds** | | (19,177) | (2,315) |
| **Reconciliation of funds:** | | | |
| Fund balances at 1 April 2025 | | 90,877 | 93,192 |
| **Fund balances at 31 March 2026** | | 71,700 | 90,877 |

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

# GLOUCESTER HISTORIC BUILDINGS LIMITED

## BALANCE SHEET

### *AS AT 31 MARCH 2026*

| | Notes | 2026 £ | £ | 2025 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **13** | | 1 | | 1 |
| **Current assets** | | | | | |
| Debtors | **14** | 95 | | 92 | |
| Investments | **15** | 35,621 | | 38,942 | |
| Cash at bank and in hand | | 49,199 | | 58,562 | |
| | | 84,915 | | 97,596 | |
| **Creditors: amounts falling due within one year** | **16** | (13,216) | | (6,720) | |
| **Net current assets** | | | 71,699 | | 90,876 |
| **Total assets less current liabilities** | | | 71,700 | | 90,877 |
| **The funds of the charity** | | | | | |
| Unrestricted funds | **18** | | 71,700 | | 90,877 |
| | | | 71,700 | | 90,877 |

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 March 2026.

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 21 September 2026

M. White
**Trustee**

**1 Accounting policies**

**Charity information**

Gloucester Historic Buildings Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

**1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, The principal accounting policies adopted are set out below.

**1.2 Prior period error**

During the financial year, it was identified that income and expenditure for Insurance had been netted off instead of being shown separately on the accounts. Consequently, the financial statements for the year ended 31 March 2025 have been restated to correct this material prior period error in accordance with FRS 102.

The effect of this restatement on the comparative figures originally reported is Nil as the restatement only affects the SOFA.

**1.3 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.

**1.4 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.

**1.5 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)**

**1.6 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.

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

Charitable expenditure comprises direct expenses incurred on the defined charitable purpose of the charity.

**1.7 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:

| | |
|---|---|
| Land and buildings | NIL |

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.

**1.8 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).

**1.9 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.

**1.10 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.

**1 Accounting policies** **(Continued)**

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in the statement of financial activities. The net gain or loss recognised in the statement of financial activities includes any dividend or interest earned on the financial asset.

***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.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

***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.

**1.11 Employee benefits**

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

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

**1.12 Unrestricted Funds**

Unrestricted funds is capital that can be utilised at the discretion of the directors in the furtherance of the objectives of the charity.

## 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 Income from other trading activities

| | Unrestricted funds 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|
| Letting and licensing arrangements | 6,000 | 1,000 |

## 4 Income from investments

| | Unrestricted funds 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|
| Interest receivable | 1,952 | 1,826 |

## 5 Other income

| | Unrestricted funds 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|
| Insurance refund | 2,390 | - |
| Insurance income | 17,673 | 17,435 |
| | 20,063 | 17,435 |

### 6 Expenditure on charitable activities

| | Direct charitable expenditure 2026 £ | Direct charitable expenditure 2025 £ |
|---|---|---|
| **Direct costs** | | |
| Bank charges | 8 | 7 |
| Website costs | 900 | - |
| Insurance | 19,546 | 17,657 |
| Subscription | 125 | 100 |
| Accountancy | 912 | 816 |
| Professional fees | 880 | 40 |
| Capital works project expenditure | - | 2,053 |
| | 22,371 | 20,673 |
| Grant funding of activities (see note 7) | 21,500 | - |
| | 43,871 | 20,673 |
| **Analysis by fund** | | |
| Unrestricted funds | 43,871 | 20,673 |

### 7 Grants payable

| | Direct charitable expenditure 2026 £ |
|---|---|
| Grants to institutions (1 grant): | |
| Gloucester Civic Trust | 21,500 |

-

### 8 Net movement in funds

| | 2026 £ | 2025 £ |
|---|---|---|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | 816 | 815 |

### 9 Trustees

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

### 10 Employees

The average monthly number of employees during the year was:

| | 2026 Number | 2025 Number |
|---|---|---|
| Total | - | - |

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

**Remuneration of key management personnel**

### 11 Taxation

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

### 12 Net gains/(losses) on investments

| | Unrestricted funds | Total |
|---|---|---|
| | 2026 £ | 2025 £ |
| Revaluation of investments | (3,321) | (1,903) |

### 13 Tangible fixed assets

| | Land and buildings £ |
|---|---|
| **Cost** | |
| At 1 April 2025 | 1 |
| At 31 March 2026 | 1 |
| **Carrying amount** | |
| At 31 March 2026 | 1 |
| At 31 March 2025 | 1 |

### 14 Debtors

| | 2026 £ | 2025 £ |
|---|---|---|
| **Amounts falling due within one year:** | | |
| Other debtors | 95 | 92 |

## 15 Current asset investments

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Unlisted investments | 35,621 | 38,942 |

## 16 Creditors: amounts falling due within one year

| | Notes | 2026 | 2025 |
|---|---|---|---|
| | | £ | £ |
| Deferred income | 17 | - | 6,000 |
| Other creditors | | 11,500 | - |
| Accruals | | 1,716 | 720 |
| | | 13,216 | 6,720 |

## 17 Deferred income

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Other deferred income | - | 6,000 |

Deferred income is included in the financial statements as follows:

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Deferred income is included within: | | |
| Current liabilities | - | 6,000 |

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Movements in the year: | | |
| Deferred income at 1 April 2025 | 6,000 | - |
| Resources deferred in the year | (6,000) | 6,000 |
| Deferred income at 31 March 2026 | - | 6,000 |

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants 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 April 2025 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 March 2026 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 90,877 | 28,015 | (43,871) | - | (3,321) | 71,700 |

| Previous year: | At 1 April 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 March 2025 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Bishop Hooper Reserve | 8,076 | - | (878) | (7,198) | - | - |
| General funds | 85,116 | 20,261 | (19,795) | 7,198 | (1,903) | 90,877 |
| | 93,192 | 20,261 | (20,673) | - | (1,903) | 90,877 |