Tracking ID: 1034711-1330513

Company registration number 02475754 (England and Wales)

Charity registration number 328539 (England and Wales)

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T J Haley Mr D Bennett Mr C Roberton Mr J McKevitt Ms C Melia Mr D Forrest Mr J Southworth Mr P Jukes Mrs A Mayo Mr B Ramaswamy	
Secretary	Mr T J Haley	
Country of incorporation	United Kingdom (England and Wales)	02475754
Charity registration	England and Wales	328539
Registered office	King Street Leyland Lancashire PR25 2LE	
Independent examiner	bk plus - Chorley 41 St Thomas's Road Chorley Lancashire PR7 1JE	

Tracking ID: 1034711-1330513

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

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BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

Principal activities and objectives

The principal activities of the company are the provision of a vehicle museum for the public, the restoration of vehicles of historic interest and the maintenance of archives of the commercial vehicle industry.

The trust's central objective is to preserve for future generations, vehicles of special significance in the development of the British commercial vehicle industry. The museum trustees, chosen to provide a range of expertise reflecting both the operation and manufacture of trucks and buses, determine collection policy. They seek to maintain a representative display of vehicles spanning the whole heritage of the British commercial vehicle industry.

The trustees' second main objective is to ensure the widest possible access and visibility for the collection.

Public benefit

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

Structure, governance and management

Governing document

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.

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:

Mr T J Haley
Mr D Bennett
Mr C Roberton
Mr J McKevitt
Ms C Melia
Mr D Forrest
Mr J Southworth
Mr P Jukes
Mrs A Mayo
Mr B Ramaswamy

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees

The Articles of Association of The British Commercial Vehicle Museum Trust require one third of the Trustees to retire by rotation at each Annual General Meeting. Subject to the provisions of the Articles, the Trustees to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment, but as between persons who became or were last re-appointed Trustees on the same day, those to retire shall be determined by lot.

The Trustees retiring are: -

- T J Haley
- D B Forrest
- C Robertson

These Trustees may, if willing to act, be re-appointed.

The Articles of Association require Trustees to retire at their first Annual General Meeting.

Trustees' responsibilities

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Companies Act 1985. 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.

Corporate status

The British Commercial Vehicle Museum Trust is a registered charity, which was incorporated under the Companies Act 1985 as a company limited by guarantee on 1 March 1990. The company does not have a share capital and the liability in respect of guarantee is limited to £1 per trustee. For the purpose of the Companies Act 2006, the trustees act as directors of the company. 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.

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Review of activities

The trustees report a deficit for the year ended 31 December 2025 of £40,552 (2024 deficit of £49,506).

Donations, legacies and grants this year amounted to £13,620 (2024 £38,806).

Income generated by the museum's trading activities increased by 9% to £172,997 (2024 £158,239). Full details are contained in note 4 to these accounts.

Overheads for the year reduced to £211,727 (2024 £226,479).

The net assets of the museum on 31 December 2025 were £2,459,447 (2025 £2,499,999).

Volunteers and staff

The museum currently operates with five employees. The Trustees value their contributions and enthusiasm and appreciate that they also work many extra hours on a voluntary basis.

The success of the museum would not be possible without the huge support and efforts of its volunteers. Approximately fifty people volunteer their time, skills and expertise to help the museum and its activity's function. The trustees are grateful to all the volunteers who help keep the museum open, maintain the archives and who entertain and inform the visitors. Without this dedication the museum could not function.

The Future

The continuing challenge is to increase the museum's income from regular trading activities. Several steps are in progress to address this issue as part of a five-year plan to move the museum towards achieving breaking even and onwards towards a healthy surplus.

The trustees are now in the second year of a thorough review and adoption of the eight essential elements of a successful board as contained in The Charity Governance Code, produced by NCVO. The eight elements include:

- Organisational purpose
- Leadership
- Integrity
- Decision-making
- Risk and control
- Board effectiveness
- Equality, diversity and inclusion
- Openness and accountability

Reserves Policy

The Trustees look forward to achieving surpluses in the future in order to build up the reserves of the museum.

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

P Jukes

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Mr P Jukes

Trustee

29/09/2026

Date: .....

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

I report to the trustees on my examination of the financial statements of British Commercial Vehicle Museum Trust (the company) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the company (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 company 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 company'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 company 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.

bk plus - Chorley
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE
Date: .....

Tracking ID: 1034711-1330513

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

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**	13,620	-	13,620	38,806	-	38,806
Other trading activities	**4**	172,997	-	172,997	158,239	-	158,239
Investments	**5**	1,167	-	1,167	58	-	58
Total income		187,784	-	187,784	197,103	-	197,103
Expenditure on:							
Charitable activities							
Expenses	**6**	211,727	-	211,727	226,479	-	226,479
Other expenditure	**10**	16,609	-	16,609	20,130	-	20,130
Total expenditure		228,336	-	228,336	246,609	-	246,609
Net expenditure and movement in funds		(40,552)	-	(40,552)	(49,506)	-	(49,506)
Reconciliation of funds:							
Fund balances at 1 January 2025		2,150,999	349,000	2,499,999	2,200,505	349,000	2,549,505
Fund balances at 31 December 2025		2,110,447	349,000	2,459,447	2,150,999	349,000	2,499,999

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

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		1,923,621		1,945,633
Heritage assets	**13**		349,000		349,000
			2,272,621		2,294,633
Current assets					
Stocks	**14**	3,000		3,000	
Debtors	**15**	9,293		3,322	
Cash at bank and in hand		190,522		212,072	
		202,815		218,394	
Creditors: amounts falling due within one year	**17**	(15,989)		(13,028)	
Net current assets			186,826		205,366
Total assets less current liabilities			2,459,447		2,499,999
The funds of the company					
Restricted income funds	**18**		349,000		349,000
Unrestricted funds	**19**		2,110,447		2,150,999
			2,459,447		2,499,999

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 29/09/2026

P Jukes

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Mr P Jukes

Trustee

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

British Commercial Vehicle Museum Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is King Street, Leyland, Lancashire, PR25 2LE.

1.1 Basis of preparation

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

The company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include 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 company 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.

1.4 Income

Income is recognised when the company 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.

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 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.

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.

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

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	Nil
Leasehold improvements	5% on cost
Fixtures and fittings	10% on cost
Computers	20% on cost

In a departure from FRS 102 Section 1A for small entities, no depreciation is provided in respect of Freehold properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. The trustees consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation, which might otherwise have been charged cannot be separately identified or quatified. The trustees consider that this policy results in the financial statements giving a true and fair view.

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.

1.7 Heritage assets

Due to changes in FRS 30, the charity is now required to capitalise any donated heritage assets. A valuation was carried out in 2007 (by professional valuers Thimbleby & Shoreland) and an estimated value of £349,000 was placed on these donated assets. There have been no additions/disposals to the collection since this date.

1.8 Stocks

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

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 company 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 company's balance sheet when the company 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.

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

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 company's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

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

1.12 Fund accounting

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

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

1.13 Buildings

The museum operates from premises provided by English Partnerships. There is no rent paid for the building subject to the condition that the buildings are used to further the trusts activities, and cannot be realised unless the museum re sites in another 'new town' area. Consequently the buildings are not recorded in the balance sheet.

2 Critical accounting estimates and judgements

In the application of the company'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.

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	13,620	20,806
Grants	-	18,000
	13,620	38,806

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Entrance fees	110,438	100,133
Shop income, archive income & cafe rent	37,117	34,059
Other income	25,442	24,047
Other trading activities	172,997	158,239

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,167	58

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Expenditure on charitable activities

	Expenses 2025 £	Expenses 2024 £
Direct costs		
Depreciation and impairment	23,846	23,674
Hire of plant and machinery	1,969	3,272
Rates and water	13,890	10,696
Insurance	13,333	16,870
Light and heat	27,169	24,659
Repairs, renewals and security	14,049	35,237
Telephone, post and stationery	8,282	6,678
Sundries	12,621	15,321
Accountancy fees	9,928	9,620
Professional fees	335	2,140
Wages	81,918	72,850
Pensions	511	481
Advertising	3,876	4,981
	211,727	226,479
Analysis by fund		
Unrestricted funds	211,727	226,479

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,100	2,000
Depreciation of owned tangible fixed assets	23,846	23,674

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	6	5

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

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

10 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Financing costs	3,134	2,879
Other expenditure	13,475	17,251
	16,609	20,130

11 Taxation

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

12 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2025	1,721,000	314,115	42,846	43,987	2,121,948
At 31 December 2025	1,721,000	314,115	42,846	43,987	2,121,948
Depreciation and impairment					
At 1 January 2025	-	107,427	36,953	30,101	174,481
Depreciation charged in the year	-	15,707	1,428	6,711	23,846
At 31 December 2025	-	123,134	38,381	36,812	198,327
Carrying amount					
At 31 December 2025	1,721,000	190,981	4,465	7,175	1,923,621
At 31 December 2024	1,721,000	206,688	5,519	12,426	1,945,633

In 2019 the Trust made an application to the HM Land Registry to be recognised as the legal owners of the building. The application was approved and granted by the HM Land Registry and the property has been brought into the accounts at the value registered at the HM Land Registry of the amount £1,721,000.

13 Heritage assets

	£
At 1 January 2025 and at 31 December 2025	349,000

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

13 Heritage assets **(Continued)**

The vehicles and archives in the museum have either been donated or are on loan to the British Commercial Vehicle Museum. They are considered to be heritage assets. The vehicles are held to provide a commercial vehicle museum for the benefit of future generations. They range from the horse drawn era through to steam wagons and early petrol vehicles, up to the present day. There are 62 vehicles on display. No vehicles can be disposed of without the approval of the donor and a special resolution of the Trust. The archives contain in excess of 256,000 items of photographic material and artifacts.

14 Stocks

	2025	2024
	£	£
Raw materials and consumables	3,000	3,000

15 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	2,781	884
Prepayments and accrued income	6,512	2,438
	9,293	3,322

16 Loans and overdrafts

	2025	2024
	£	£
Bank overdrafts	1	-
Payable within one year	1	-

17 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank overdrafts	16	1	-
Other taxation and social security		4,114	2,000
Trade creditors		5,122	3,553
Other creditors		99	500
Accruals and deferred income		6,653	6,975
		15,989	13,028

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Restricted 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.

	At 1 January 2025	At 31 December 2025
	£	£
	349,000	349,000

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
	349,000	349,000

19 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 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	2,150,999	187,784	(228,336)	2,110,447

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	2,200,505	197,103	(246,609)	2,150,999

BRITISH COMMERCIAL VEHICLE MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	1,923,621	-	1,923,621
Heritage assets	-	349,000	349,000
Current assets/(liabilities)	186,826	-	186,826
	2,110,447	349,000	2,459,447

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	1,945,633	-	1,945,633
Heritage assets	-	349,000	349,000
Current assets/(liabilities)	205,366	-	205,366
	2,150,999	349,000	2,499,999

21 Related party transactions

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