Registered number: 00830659
Charity number: 241644

AVONCROFT MUSEUM OF HISTORIC BUILDINGS

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

AVONCROFT MUSEUM OF HISTORIC BUILDINGS
(A company limited by guarantee)

CONTENTS

AVONCROFT MUSEUM OF HISTORIC BUILDINGS

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	M Armstrong, Chair M P Smith (co-opted June 2025, appointed at September AGM) E Tolcher, Treasurer (co-opted January 2026) S Pope (retired September 2025) A Wood D Robinson, Treasurer (retired May 2025) S Beauchamp L Hockley L Karibzhanova (retired September 2025) I Smart
Company registered number	00830659
Charity registered number	241644
Registered office	Stoke Heath Bromsgrove Worcestershire B60 4JR
Key management team	Z Willems, Director C Fountain, Operations Manager R Harrison, Estates Manager S Hearn, Heritage and Collections Manager (resigned March 2026) M Hill, Collections and Interpretation Manager (appointed April 2026) M Hotchin, Finance Manager

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Avoncroft Museum of Historic Buildings for the year from 1 January 2025 to 31 December 2025. 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).

Trustees of the Charity

The Trustees who have served during the year and since the year end were as follows:

M Armstrong, Chair
S Pope (retired September 2025)
A Wood
D Robinson, Treasurer (retired May 2025)
S Beauchamp
L Hockley
L Karibzhanova (retired September 2025)
I Smart
M P Smith (co-opted June 2025, appointed at September AGM)

Objectives and Activities

a. Policies and objectives

The principal aim of the charitable company in the year under review was to advance the education of the public in the history of building as illustrated at Avoncroft Museum, and the relationship of people with the buildings they constructed and in which they lived and worked.

The Charity sets out its overarching aims and objectives in the 20 Year Vision and describes how it will achieve these through its 3 year Business Plan. The five-year review of the 20-year Vision was begun in 2023 and will be published alongside the next 3-year Business Plan in 2026.

b. Public Benefit Statement

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Shorter term objectives to deliver public benefit are set within the Museum's Business Plan.

Strategic Report

a. Achievements and performance

2025 saw emergence from the post-covid progressive recovery Business Plan, with all main systems and a core staff team in place. Following on from 2024's "Starting to Build" year, 2025 began "Fit for the Future" - a process of reviewing our needs for future development and growth. As well as longer term strategic planning, it was vital in 2025 to continue progress towards operational self-sufficiency, against a backdrop of increasing energy and staffing costs due to minimum wage and NI contributions rises. Another key priority was to focus on fundraising to enable the steady growth towards operational self-sufficiency to be achieved. Improvements across the board included fundraising income, visitor income, winning awards and improving quality assurance scores, accessibility and care of collections – and the Trustees are very proud of our small team of staff and dedicated volunteers for keeping the momentum.

Both the Museum and Enterprises returned to a surplus position in 2025. Group surplus 2025 £28,450 (2024 deficit £68,578).

Key achievements in 2025 included:

1. Strategic Development:

- Focus on key strands of 'Fit for the Future' – Looking after our Finances; Looking after our Buildings and Collections; Looking after our People
- Review of vision, values and business planning (extended into 2026).

2. Heritage and Collections Development

- Launch of AIM/National Lottery Heritage Fund funded New Stories New Audiences exhibition: "Revealing the Hidden Stories of Showmen" which went on to win the Museums + Heritage Award for Best Permanent Exhibition in 2026.
- Expression of Interest submitted for major capital funding through MEND – invited to submit full application for complete renovation of String of Horses, a key Grade II listed buildings that also houses vital visitor facilities and collections.
- Launch of Danzey Green Windmill – 'Sailing Again' summer sailing programme after essential repairs completed, and new sailing team trained and qualified by an experienced practitioner.
- 'Norwich' Telephone Kiosk from 1910 is now fully restored and open to public as part of the National Collection of Telephone Kiosks.
- Begun multi-phase programme to organise collections and make them more accessible to the public and to researchers. Phase 1: Laying the Foundations – Creating an Accessible Collections Store funded by Museums Development Midlands and AIM Fundamentals programme.
- Acquisition of Invalid Carriage from Evesham Almonry Museum.
- Acquisition of former Postman's Shelter.

3. Visitor Experience

- The Museum won Visit Worcestershire Small Visitor Attraction of the Year 2024/25
- The Visit England Quality Assessment score rose to 91%, the highest ever achieved by the Museum.
- Main programmed weekends included Living History Festival (multi-period); Firing up for Father's Day; Heritage Open Days and 1940's On the Home Front weekend.
- The new offer included the Bodgers' Weekend, Gardening weekend, Art Competition and Dogshow - all proved popular, and appealed to a variety of audiences.
- The Museum continued to offer 'Kids Go Free' during school holiday periods, alongside seasonal trails and activities.
- The adult craft workshop programme was extended to include variety of craft skills, increasing income by 84%.

4. Visitor Performance

- Visitor numbers grew more slowly but still showed growth, particularly at the beginning and the end of the year. The Musem experienced lower visitor numbers this summer, largely due to the heatwave keeping visitors at home. This matches trends and feedback across the visitor economy (ref. in particular figures from the Association of Leading Visitor Attractions). Admissions income showed steady growth at 6%, memberships increased 25%, Gift Aid increased by 38%.

5. Fundraising

- Avoncroft Appeal – Securing Avoncroft's Future was launched to grant making trusts and a select group of core supporters. The aim is to secure £450,000 across three years to bridge the gap in core funding while Avoncroft Museum continues to develop and grow visitor numbers and earned income, and start to reflate reserves to provide a stronger position for forward planning and project work. Thanks to support of AIM and MDM for providing funding to engage a professional fundraiser to support this work.
- Following an Expression of Interest, we were invited to submit a full bid to the Arts Council MEND Fund. This is an intensive process, and required an investment of approximately £30,000 in professional surveys, reports to support our bid to undertake urgently needed works to repair, protect and make String of Horses more accessible. Although not ultimately successful in this round, work is ongoing to secure funding for this essential project.
- Specific project funding was raised to support long overdue improvements to inventories and collections management; IT equipment; improvements to the Farm Pond surrounds and ongoing maintenance and repair of the Danzey Green Windmill.

6. Inclusion and Accessibility

- Participation in MDM's Inclusive Museums programme.
- The Museum welcomed dementia groups, SEN groups, facilitated tours with partially sighted and hearing impaired groups and continue to improve step-free access wherever possible within the restrictions of a heritage site.
- The Museum was awarded Inclusive Employer award by HOW College for our supported internship programme.

7. Lifelong Learning

- School visits plateaued in 2025 with 31 separate visits (34 in 2024), representing 1,165 individual pupil and teacher visitors (1,424 in 2024). Ongoing price pressure on schools and affordability of transport for them is one reason for this, as well as limited internal resource for outreach.
- Craft workshops for adults showed a huge growth, with over 40 sessions offered, attracting 433 participants and bringing in an income of £25,300, an 84% increase on 2024 figures. The courses offered included crafts on the heritage at risk register, such as nalbinding and signwriting.

8. Commercial Performance

- Tearoom performance showed huge improvement thanks to significant support from an experienced volunteer, who enabled increased menu, better stock and price control, introduced 'pop-up' services at major events, and buffet service for group visits.
- Shop income increased by 291% to £34,204, in large part due to the support provided by a volunteer to introduce plant sales and garden related stock, which proved highly popular and successful and has been expanded upon in 2026.
- Function hire (weddings, parties, wakes and corporate hires) showed a slump in 2025 compared to 2024 and previous years. There may be some natural variability in demand,but prices were reviewed and the offer benchmarked against other providers. Since then there has been a healthy uptick in bookings for 2026 and beyond.
- Site hire rose significantly thanks to being chosen as the venue for the annual Bodgers' Ball – site hired for 5 days by the Association of Pole-lathe Turners and Green Woodworkers (APTGW) for their annual gathering and AGM.
- New venue for Wheels on Wednesday attracting a different audience and another opportunity for secondary

spend with catering and plant sales.
- Trustees were pleased to note an overall increased profit from Avoncroft Enterprises, of which the taxable profit is transferred to the Museum under Deed of Covenant.

9. Facilities and Grounds Development

- Ongoing improvements to IT infrastructure.
- Significant restorative works to trees to improve presentation and ensure safety.
- Accessible picnic benches provided through work of VIY.
- Farm Pond platform renovated with support of VIY.
- Childrens' Playground refreshed by support from the King's Fund.

a. Investment performance indicators

Avoncroft Enterprises Limited made a profit for the period of £13,336 (2024: profit of £349) with net assets of £20,461 (2024: £15,047) at the year end. All of the taxable profit (£7,922) has been allocated to Avoncroft Museum of Historic Buildings under Deed of Covenant.

b. Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees examine the principal areas of the Charity's operations and consider the major risks faced in each of these areas at their bi-monthly meetings. In the opinion of the Trustees, the Charity has established appropriate resource and review systems, which, under normal conditions, should allow these risks to be mitigated to an acceptable level in its day-to-day operations.

Financial review

a. 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. Therefore the financial statements have been prepared on a going concern basis.

b. Reserves policy

The Museum's reserves policy is to hold sufficient reserves to cover salaries and costs for six months. In a planned period of investment for future growth, free reserves have dipped below this level during 2025 and will continue to do so in 2026. However, there are reasonable plans in place to increase income both earned and through fundraising and grants, and free reserves are being steadily re-built to policy levels.

At 31st December 2025 the Museum had reserves of £884,867 (2024: £856,417) of which £58,758 were restricted (2024: £63,326). £23,468 represents the net book value of assets purchased out of restricted funds, which will be depreciated over time. £35,290 represents available cash in restricted funds. The unrestricted reserves amounted to £826,109 (2024: £793,091). £NIL had been designated by the Trustees.

The funds freely available for use by the charity at the year end at the discretion of the Trustees amounted to the unrestricted reserves less the Tangible Fixed Assets of £330,987 (2024: £338,631) and Heritage Assets of £441,086 (2024: £444,082). The free reserves at 31 December 2025 were therefore £54,036 (2024: £10,378).

c. Internal and external factors

The Museum operates in a rapidly changing environment to which market conditions and legislation regularly introduce new challenges. The Museum considers its position at bi-monthly Trustees' meetings and develops policies designed to make its longer-term financial position as secure as possible.

d. Principal funding sources

The principal funding sources for Avoncroft Museum are paid admissions, annual membership, event charges, donations, the provision of learning programmes, as well as grants from other bodies and individuals. There is also an annual transfer of profit from its trading subsidiary, Avoncroft Enterprises Ltd. through which tearoom, shop and functions create trading income.

e. Investment policy and objectives

The only sums available to invest are those for the time being in the restricted funds account, and those are in cash at bank, in fixed assets and in stock. The policy is to use these funds to generate additional income where possible, but freedom of action is limited by the need to draw on these funds at frequent intervals to finance the projects for which the resources were acquired.

f. Plans for future periods

Following the recovery plan 2022-2024 of Groundworks; Good Foundations; Starting to build, and the Fit for the Future focus in 2025, the team are starting to plan for the museum's 60th anniversary of opening to the public in 2027. As part of this process, the team are reviewing the vision, mission and values of the charity to ensure we have clear and well-bought into guiding principles for the future, which the revised 3-5 year plan for the period 2026-2029 will feed into. Both vision, mission and values, and the business plan will be published in 2026.

Structure, governance and management

a. Governing document

The Charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

b. Organisational structure

Policy and strategic management controls are retained by the Trustees and the overall running and management of the Museum is undertaken by the Senior Staff.The Museum employed 8 permanent staff, (FTE 6.5) at the end of 2025, and 27 casuals, including front of house team and workshop leaders.

c. Volunteers

The Museum is supported by a team of volunteers who undertake numerous roles at the Museum including interpretation, maintenance, cataloguing, gardening, marketing, fundraising etc. Volunteers are vital to the ongoing running of the museum, and 2025 saw a number of new volunteers join the team, who have already made a significant impact, including an amazing level of support with plant sales and events. During the course of 2025, at least 15,500 hrs of volunteer time (11,000 in 2024) has been recorded, with many more hours spent supporting the Museum from home or in the community. That is the equivalent of 9 FTE staff members, more than doubling our capacity as a team.

d. Wider network

The Museum works within an informal network of public and charitable museums in Worcestershire, the West Midlands and the wider UK. It is a member of a number of voluntary bodies such as the Museums Association, the Association of Independent Museums and tourism bodies such as Visit Worcestershire. It receives no regular support from local authorities and relies entirely on funds generated from admissions, trading and grant aid from other relevant charities.
The Museum is a partner body of the North-East Worcestershire Cultural Compact, working with the local district council and other arts and cultural bodies who are interested in engaging with local communities, and collaborating to increase access to arts, heritage and culture.
The Museum worked in partnership with the Transport Museum, Wythall and Worcestershire Community Rail Partnership to link the Museum with the Railway Station using heritage bus rides on special event weekends – to encourage use of public transport and increase accessibility to the Museum.
HOW College are in the fifth year of bringing their Skills to Work students to the Museum to work in the grounds and gardens, and bring the allotment back into use.
The Museum has ongoing links with educational establishments with a particular interest in architecture and conservation such as Birmingham City University, Thomas Telford Technical College, Wolverhampton College, Worcester University, hosting practical classes and courses on site.
BAM continue to be a valued partner in running the BAM Zero Carbon Challenge based at Avoncroft Museum, this year supported and sponsored by Bentley Systems.

e. Related parties

Avoncroft Enterprises Limited is a wholly owned subsidiary of the Charitable Company. The principal activity of Avoncroft Enterprises is to provide trading services to Avoncroft Museum of Historic Buildings.

f. Recruitment and appointment of new Trustees

The Trustees (Members of Council) are elected at an Annual General Meeting for a period of three years at which point they must retire and seek re-election. The Trustees provide their services free of charge. The Council may co-opt Trustees in between AGMs but they must then be put forward for election at the next AGM.

g. Election of Trustees (Members of Council)

The AGM was held on 14 September 2025.

L Karibzhanova and S Pope were due to retire and did not stand for re-election.

A Wood stood for re-election, which was confirmed unanimously by the membership.

M P Smith stood for election, having been co-opted by the Council during the previous year. His election was approved unanimously by the membership.

D Robinson retired prior to the AGM, in May 2025.

h. Induction training for new Trustees

Appropriate training relating to Trustees' responsibilities is given to new Trustees on appointment. All newly appointed Trustees receive an induction programme on appointment, including training on their legal duties, governance responsibilities, the Charity Commission's guidance for trustees and the activities of the charity

i. Arrangements for setting pay and remuneration of Key Management Personnel

The Avoncroft Remuneration Committee is a sub-committee of the Council of Management, tasked with reviewing the remuneration of the Director and Senior Management Team and maintain oversight of the pay and benefits policy and framework for all staff at Avoncroft and its subsidiaries. The Committee's terms of reference include consideration of comparative information on salaries and benefits, conditions of service and contracts of employment for relevant organisations or sectors.

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 including the Strategic 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 year. 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 on 27th July 2026 and signed on their behalf by:

M. A. Armstrong

Mark Armstrong
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of Avoncroft Museum of Historic Buildings ('the Group')

I report to the charity Trustees on my examination of the consolidated accounts of the Group comprising the Avoncroft Museum of Historic Buildings ('the parent Company') and its subsidiary undertakings for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the parent Company (and its directors for the purposes of company law) you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Companies Act 2006 ('the 2006 Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both parent Company and the Group are not required by either company or charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the consolidated accounts 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 Group's accounts carried out under section 152 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 152(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no option as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the parent Company and its subsidiaries 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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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 parent Company and the Company's Trustees as a body, for my work or for this report.

Helen Blundell

Signed:

Dated: 3 August 2026

Helen Blundell

LLB FCA FCIE DChA

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	4	**195,700**	**22,948**	**218,648**	*119,966*
Charitable activities	5	**251,170**	-	**251,170**	*226,951*
Other trading activities:					
Retail income (subsidiary trading company)	6	**189,003**	-	**189,003**	*168,678*
Investments:	7				
Investment income		**3,481**	-	**3,481**	*3,073*
Total income		**639,354**	**22,948**	**662,302**	*518,668*
Expenditure on:					
Raising funds:					
Retail (subsidiary trading company)	8	**175,760**	-	**175,760**	*168,490*
Charitable activities		**421,249**	**36,843**	**458,092**	*418,756*
Total expenditure		**597,009**	**36,843**	**633,852**	*587,246*
Transfers between funds	20	**(9,327)**	**9,327**	-	-
Net movement in funds		**33,018**	**(4,568)**	**28,450**	*(68,578)*
Reconciliation of funds:					
Total funds brought forward		**793,091**	**63,326**	**856,417**	*924,995*
Net movement in funds		**33,018**	**(4,568)**	**28,450**	*(68,578)*
Total funds carried forward		**826,109**	**58,758**	**884,867**	*856,417*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 42 form part of these financial statements.

AVONCROFT MUSEUM OF HISTORIC BUILDINGS

(A company limited by guarantee)
REGISTERED NUMBER: 00830659

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	13		**330,987**		*338,631*
Heritage assets	14		**441,086**		*444,082*
			772,073		*782,713*
Current assets					
Stocks	16	**7,637**		*8,408*	
Debtors	17	**20,268**		*9,478*	
Cash at bank and in hand		**151,558**		*99,940*	
		179,463		*117,826*	
Current liabilities					
Creditors: amounts falling due within one year	18	**(66,669)**		*(44,122)*	
Net current assets			**112,794**		*73,704*
Total assets less current liabilities			**884,867**		*856,417*
Charity funds					
Restricted funds:					
Restricted funds	20	**34,708**		*49,534*	
Restricted funds - class ii	20	**24,050**		*13,792*	
Total restricted funds	20		**58,758**		*63,326*
Unrestricted funds	20		**826,109**		*793,091*
Total funds			**884,867**		*856,417*

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.

AVONCROFT MUSEUM OF HISTORIC BUILDINGS

(A company limited by guarantee)
REGISTERED NUMBER: 00830659

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The financial statements were approved and authorised for issue by the Trustees 27h July 2027 on and signed on their behalf by:

M. A. Armstrong

Mark Armstrong
Chair of Trustees

The notes on pages 17 to 42 form part of these financial statements.

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	13		**319,630**		*327,379*
Heritage assets	14		**441,086**		*444,082*
Investments	15		**8,000**		*8,000*
			768,716		*779,461*
Current assets					
Stocks	16	**1,984**		*2,742*	
Debtors	17	**11,906**		*7,734*	
Cash at bank and in hand		**127,770**		*87,139*	
		141,660		*97,615*	
Current liabilities					
Creditors: amounts falling due within one year	18	**(37,971)**		*(27,707)*	
Net current assets			**103,689**		*69,908*
Total assets less current liabilities			**872,405**		*849,369*
Charity funds					
Restricted funds:					
Restricted funds	20	**34,708**		*49,534*	
Restricted funds - class ii	20	**24,050**		*13,792*	
Total restricted funds	20		**58,758**		*63,326*
Unrestricted funds					
General funds	20	**813,647**		*786,043*	
Total unrestricted funds	20		**813,647**		*786,043*
Total funds			**872,405**		*849,369*

**COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025**

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 on 27th July 2026. and signed on their behalf by:

M. G. Armstrong.

Mark Armstrong
Chair of Trustees

The notes on pages 17 to 42 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	*2024* *£*
Cash flows from operating activities			
Net cash used in operating activities	25	**59,925**	*(58,920)*
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets		**-**	*1,116*
Purchase of tangible fixed assets		**(10,385)**	*(26,030)*
Interest received		**2,078**	*1,953*
Net cash used in investing activities		**(8,307)**	**(22,961)**
Change in cash and cash equivalents in the year		**51,618**	**(81,881)**
Cash and cash equivalents at the beginning of the year		**99,940**	*181,821*
Cash and cash equivalents at the end of the year	26	**151,558**	*99,940*

The notes on pages 17 to 42 form part of these financial statements

1. General information

The Avoncroft Museum of Historic Buildings is a company limited by guarantee in England, whose registered office is Stoke Heath, Bromsgrove, Worcestershire, B60 4JR. The company's registered number is 00830659 and its charity registration number is 241644. The members of the company are the Trustees named on page 1. In the event of the Avoncroft Museum of Historic Buildings being wound up, the liability in respect of the guarantee is limited to £1 per member of the Avoncroft Museum of Historic Buildings.

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.

Avoncroft Museum of Historic Buildings 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Therefore the financial statements have been prepared on a going concern basis.

2.3 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 Group 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 Group 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.

2.4 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 Consolidated statement of financial activities on a receivable basis. The

2. Accounting policies (continued)

2.4 Income (continued)

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.5 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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 bases:

Freehold property	- 2% and 8.33% straight line
Equipment and machinery	- 10% and 25% straight line
Fixtures and fittings	- 20% straight line
Office equipment	- 25% straight line
Other fixed assets (Play Area)	- 5% straight line

2. Accounting policies (continued)

2.7 Heritage assets

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Fair value for donated assets are estimated by reference to market prices.

Where information on the cost or valuation of heritage assets is not available or the cost of providing such information significantly outweighs any benefit to the users of the accounts then heritage assets are not recognised on the balance sheet.

Assets will be preserved by the charity in order to keep their historical, artistic, scientific, technological, geophysical or environmental qualities to such a high level as to contribute to knowledge and culture. A register of all assets held by the charity is available and the assets themselves are accessible to the public with prior agreement. Heritage assets are to be held for the foreseeable future.

Heritage assets are not depreciated as their useful life is indefinite with two exceptions; Forge Cottage, which has partial commercial use and is depreciated on a 2% straight line basis and Threshers Barn Roof, which has partial commercial use and is depreciated on a 4% straight line basis.

2.8 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 Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.10 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Accounting policies (continued)

2.12 Financial instruments

Debtors
Short term debtors are measured at transaction price, less any impairment.

Creditors
Short term creditors are measured at transaction price.

Cash
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

There are no complex financial instruments.

2.13 Pensions

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

2.14 Role of volunteers

The charity relies on the efforts of over 100 volunteers. The value of these volunteers is not incorporated within the accounts in accordance with the Charities SORP 2019 FRS 102..

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

(i) Donation of equipment hire
(ii) Donation of professional services

In accordance with the Charities SORP FRS 102, the charity has valued the benefit it receives from donated services as £Nil (2024 - £Nil). This is based on the open market value of the benefits received.

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted funds - class ii 2025 £	Total funds 2025 £
Donations	44,738	-	-	**44,738**
Grants	138,512	3,000	19,948	**161,460**
Gift aid	12,450	-	-	**12,450**
	195,700	3,000	19,948	**218,648**

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Restricted funds - class ii 2024 £*	*Total funds 2024 £*
Donations	*14,329*	*-*	*-*	*14,329*
Grants	*60,000*	*33,853*	*-*	*93,853*
Gift aid	*11,784*	*-*	*-*	*11,784*
	86,113	*33,853*	*-*	*119,966*

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Admissions	194,450	**194,450**	*186,274*
Memberships	18,079	**18,079**	*14,410*
Educational activities and workshops	38,641	**38,641**	*25,228*
Other income	-	**-**	*1,039*
	251,170	**251,170**	*226,951*

6. Fundraising income

Retail Income (subsidiary trading company)

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Sales	143,759	**143,759**	*94,479*
Room hire	23,489	**23,489**	*56,481*
Other trading income	21,755	**21,755**	*17,718*
	189,003	**189,003**	*168,678*

7. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Rental income	1,402	**1,402**	*1,120*
Interest receivable - charity	1,986	**1,986**	*1,791*
Interest receivable - trading subsidiary	93	**93**	*162*
	3,481	**3,481**	*3,073*

8. Expenditure on raising funds

Retail (subsidiary trading company)

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Cost of sales	59,057	**59,057**	*42,068*
Administration expenses	19,739	**19,739**	*23,251*
Staff salaries	86,752	**86,752**	*93,567*
National insurance and pensions	5,859	**5,859**	*6,849*
Depreciation	4,353	**4,353**	*2,755*
	175,760	**175,760**	*168,490*

9. Analysis of expenditure by charitable activities

	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Costs of operating museum	458,092	**458,092**	*418,756*

9. Analysis of expenditure by charitable activities (continued)

Analysis of support costs

	Total funds 2025 £	*Total funds 2024 £*
Staff costs	**246,757**	*226,564*
Depreciation	**16,672**	*22,645*
Teaching courses	**8,747**	*2,407*
Events	**13,683**	*11,724*
Web design, software and IT support	**13,728**	*14,576*
Rent and rates	**5,532**	*4,814*
Insurance	**29,122**	*31,609*
Light, heat and water	**26,782**	*27,111*
Telephone and stationary	**3,422**	*4,092*
Visitor service expenditure	**759**	*1,230*
Promotion and publicity	**9,600**	*9,091*
Conservation, maintenance and cleaning	**31,124**	*43,652*
Travel	**2,435**	*487*
Volunteer expenses	**778**	*1,006*
Sundries	**2,085**	*2,754*
Bank charges	**7,121**	*8,424*
Independent examiners fee	**5,136**	*4,494*
Accountancy fees	**1,452**	*1,488*
Professional fees	**33,157**	*378*
Bad debts	**-**	*210*
	458,092	*418,756*

10. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**3,228**	*3,132*
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	**3,360**	*2,852*

11. Staff costs

	Group 2025 £	*Group 2024 £*	**Company 2025 £**	*Company 2024 £*
Wages and salaries	**301,632**	*294,417*	**214,880**	*200,849*
Social security costs	**25,264**	*16,315*	**21,832**	*12,328*
Other pension costs	**11,422**	*11,958*	**8,995**	*9,096*
Recruitment and training expenses	**1,050**	*4,291*	**1,050**	*4,291*
	339,368	*326,981*	**246,757**	*226,564*

The average number of persons employed by the Group during the year was as 23 (2024: 23).

	Group 2025 No.	*Group 2024 No.*
Staff	**23**	*23*

No employee received remuneration (excluding Employer's National Insurance and Employer's Pension) amounting to more than £60,000 in either year.

The key management personnel consists of the trustees, Museum Director, Commercial Manager, Estates Manager, Collections & Interpretation Manager and Finance Manager. The total remuneration paid to the key management personnel was £201,504 (2024 - £181,613).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL).*

During the year ended 31 December 2025, expenses totaling £NIL were reimbursed or paid directly to Trustees *(2024 -* £NIL).

13. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Equipment and Machinery £	Fixtures and fittings £	Office equipment £	Play area £	Total £
Cost or valuation							
At 1 January 2025	467,296	8,752	77,525	37,618	3,695	43,443	638,329
Additions	-	4,458	4,613	-	1,315	-	10,386
At 31 December 2025	467,296	13,210	82,138	37,618	5,010	43,443	648,715
Depreciation							
At 1 January 2025	191,158	1,185	50,978	31,683	1,081	23,613	299,698
Charge for the year	6,148	3,005	5,822	464	1,034	1,557	18,030
At 31 December 2025	197,306	4,190	56,800	32,147	2,115	25,170	317,728
Net book value							
At 31 December 2025	269,990	9,020	25,338	5,471	2,895	18,273	330,987
At 31 December 2024	*276,138*	*7,567*	*26,547*	*5,935*	*2,614*	*19,830*	*338,631*

13. Tangible fixed assets (continued)

Company

	Freehold property £	Equipment and Machinery £	Fixtures and fittings £	Office equipment £	Play area £	Total £
Cost or valuation						
At 1 January 2025	**465,136**	**77,525**	**3,056**	**3,366**	**43,443**	**592,526**
Additions	**-**	**4,613**	**-**	**1,315**	**-**	**5,928**
At 31 December 2025	**465,136**	**82,138**	**3,056**	**4,681**	**43,443**	**598,454**
Depreciation						
At 1 January 2025	**188,998**	**50,978**	**565**	**993**	**23,613**	**265,147**
Charge for the year	**6,148**	**4,556**	**464**	**952**	**1,557**	**13,677**
At 31 December 2025	**195,146**	**55,534**	**1,029**	**1,945**	**25,170**	**278,824**
Net book value						
At 31 December 2025	**269,990**	**26,604**	**2,027**	**2,736**	**18,273**	**319,630**
At 31 December 2024	*276,138*	*26,547*	*2,491*	*2,373*	*19,830*	*327,379*

14. Heritage assets

Group

Assets recognised at cost

	Heritage assets 2025 £
Carrying value at 1 January 2025	444,081
Depreciation/Amortisation	(2,995)
	441,086

Company

Assets recognised at cost

	Heritage assets 2025 £
Carrying value at 1 January 2025	444,081
Depreciation/Amortisation	(2,995)
	441,086

Two assets included in Heritage Assets were revalued on 31 December 1994 by John Sanders F.R.I.C.S Chartered Surveyor. A revaluation reserve of £94,992 (2024: £97,987) relating to these assets is included in general funds. If Heritage Assets had not previously been revalued they would have been included at cost of £372,252 (2024: £372,252) and accumulated depreciation of £30,809 (2024: £27,814).

Additions

A number of small domestic and other objects were donated in year. None of these would be regarded significant or valuable and, therefore, they have not been included on the balance sheet.

Disposals

No disposals from the collection were undertaken in year.

Tangible fixed assets - heritage assets on balance sheet

Heritage assets are included on the balance sheet where cost or valuation can be reasonably ascertained and comprise the following:

Purchases and Additions

	Year of addition	Prior £	2021 £	2022 £	2023 £	2024 £	2025 £	Total £
Historic buildings rescued and re-erected on the Museum's site:								
Forge Cottage	1994	71,400						71,400
Hill End Cottage	1994	102,000						102,000
Anderson Shelter	2008	1,406						1,406
Threshing Machine	2010	1,064						1,064
Airing Court Shelter	2012	24,094						24,094
Nailer's Cottage	2012	214,239						214,239
Air-Raid Shelter	2013	600						600
Telephone Kiosk (Norwich Type)	2018	800						800
Thatched Roof	2021		900	38,282				39,182
Historic buildings restored in situ and owned freehold away from the Museum:								
Dovecote at Moat Farm, Dormston	2001	2,957						2,957
Dovecote at Glebe Farm, Hill Croome	2001	2,341						2,341
Historic buildings in the course of re-erection on the Museum's site or stored in anticipation of re-erection in the future:								
Timber-Framed Cottage from	2014	18,836						18,836
Timber Framed Barn from Dordon	2016	360						360
Cricket Pavilion	2019	15,000						15,000
Total Cost		455,097	900	38,282	-	-	-	491,482
Depreciation or Amortisation								
Forge Cottage		38,554	1,428	1,428	1,428	1,428	1,428	45,694
Thatched Roof					1,567	1,567	1,567	4,701
Total Depreciation or Amortisation		37,126	1,428	1,428	2,995	2,995	2,995	50,396

The following heritage assets are not included on the balance sheet because reliable cost or valuation information cannot reasonably be ascertained:

Historic buildings rescued and re-erected on the Museum's site:

Medieval Town House
Plas Cadwgan
New Guesten Hall
Windmill
Nailshop
Chainshop
Granary
String of Horses
Threshing Barn
Cockpit
Counting House
Racksaw
Stable
Wagon Shed
Prefab
Icehouse
Privvy
Dovecote
Toll House
Cell Block
Perry Mill
Telephone Kiosks
Mission Church
Fibreglass Steeple

Historic buildings in the course of re-erection on the Museum's site or stored in anticipation of re-erection in the future:

Water Mill and Machinery
Pig Sty

The Trustees consider that Forge Cottage is currently held principally for its use as a Heritage Asset and its historical contribution to knowledge and culture. Although principally held as such, approximately 80% of the building is currently used for Offices and, therefore, the Trustees will depreciate this building at 2% per annum with a residual value of 40%. Should the majority of the building be used for its heritage value, it will be considered solely a heritage asset, and at that point would cease to depreciate.

Two other heritage assets, the New Guesten Hall roof and the String of Horses buildings currently provide an element of commercial use. The New Guesten Hall is open to the public as an exhibit for more than 85% of the time during Museum opening hours and is also available to hire for weddings, conferences and similar functions.. The String of Horses uses about 25% of its space for the Museum's Edwardian Tea Room and further areas are used for offices, storage and other museum functions. The Trustees consider that both are held principally for their use as a Heritage Assets and their historical contribution to knowledge and culture.

15. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2025	**8,000**
At 31 December 2025	**8,000**

16. Stocks

	Group 2025 £	*Group 2024 £*	**Company 2025 £**	*Company 2024 £*
Finished goods and goods for resale	**7,637**	*8,408*	**1,984**	*2,742*

17. Debtors

	Group 2025 £	*Group 2024 £*	**Company 2025 £**	*Company 2024 £*
Due within one year				
Trade debtors	**10,403**	*5,164*	**5,306**	*1,464*
Amounts owed by group undertakings	**-**	*-*	**915**	*3,271*
Other debtors	**1,936**	*-*	**1,936**	*-*
Prepayments and accrued income	**7,929**	*4,314*	**3,749**	*2,999*
	20,268	*9,478*	**11,906**	*7,734*

18. Creditors: Amounts falling due within one year

	Group 2025 £	*Group 2024 £*	**Company 2025 £**	*Company 2024 £*
Trade creditors	**12,415**	*13,310*	**10,918**	*10,944*
Other taxation and social security	**11,619**	*9,856*	**7,537**	*5,696*
Other creditors	**3,767**	*4,759*	**2,772**	*2,428*
Accruals and deferred income	**38,868**	*16,197*	**16,744**	*8,639*
	66,669	*44,122*	**37,971**	*27,707*

19. Deferred income

	Group 2025 £	*Group 2024 £*	**Company 2025 £**	*Company 2024 £*
Deferred income at 1 January 2025	**9,694**	*19,409*	**3,588**	*3,681*
Amount provided for in the year	**24,677**	*7,064*	**7,971**	*958*
Amounts released from previous periods	**(5,142)**	*(16,779)*	**(708)**	*(1,051)*
Deferred income at 31 December 2025	**29,229**	*9,694*	**10,851**	*3,588*

Deferred income figure relates to income recieved for activities set to be run in 2026, if these are cancelled then the funds will be returned.

20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds					
General Funds	793,091	639,354	(597,009)	(9,327)	826,109
Restricted funds					
Bringsty Church	2,558	-	-	-	2,558
Windmill	1,934	-	(1,201)	-	733
Education	2,771	-	(1,270)	-	1,501
Buildings Maintenance	1,547	-	(1,547)	-	-
Training	3,000	-	-	-	3,000
Town House Interpretation	920	-	-	-	920
Kiosk Collection	1,200	-	-	-	1,200
Airing Court Shelter	2,701	-	-	-	2,701
Wildflower Meadow	64	-	(64)	-	-
Nailer's Cottage	521	-	-	-	521
Racksaw	388	-	-	-	388
GWR Railway Wagon	2,850	-	-	-	2,850
Showman's Wagon Building Refurbishment	10,342	-	(7,891)	-	2,451
Sneachill Cottage (No Mgt Costs)	354	-	-	-	354
Showman's Wagon Reinterpretation	6,825	3,000	(4,349)	82	5,558
Primrose Hospice	417	-	-	-	417
Hedgerow Restoration	1,200	-	(1,200)	-	-
Hill End Cottage	5,901	-	-	-	5,901
Fencing	1,041	-	(386)	-	655
Miller's Wagon	3,000	-	-	-	3,000
	49,534	3,000	(17,908)	82	34,708

20. Statement of funds (continued)

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Restricted funds II					
Dialect & Heritage Project - Threshing Barn	8,478	-	(3,069)	9,174	14,583
CCTV Installation	4,314	-	(3,946)	71	439
Wildlife Conservation - Wildflower Meadow	1,000	-	(288)	-	712
Windmill - Preparing to Sail	-	1,000	(1,000)	-	-
Upgrade Laptops & iPad	-	3,000	(760)	-	2,240
Worcestershire Tourism - Accessibility	-	1,000	(1,000)	-	-
Windmill Remedial Work	-	1,155	(853)	-	302
Fundraiser	-	4,150	(4,150)	-	-
Farm Pond Renovation	-	1,000	-	-	1,000
Laying the Foundations	-	4,104	(3,738)	-	366
AIM Inventory	-	4,039	(131)	-	3,908
Windmill Roundhouse Interpretation	-	500	-	-	500
	13,792	19,948	(18,935)	9,245	24,050
Total Restricted funds	63,326	22,948	(36,843)	9,327	58,758

The restricted funds balance at 31 December 2025 was £58,758. This is made up of restricted fixed assets net book value of £23,468 and restricted free reserves of £35,290.

The policy on restricted fixed assets is to reduce the capital element of the fund in-line with the release of depreciation on the asset, as opposed to deducting the capital spend when occurred.

Total of funds	856,417	662,302	(633,852)	-	884,867

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Balance at 31 December 2024* £
Unrestricted funds				
General Funds	*877,690*	*484,815*	*(569,414)*	*793,091*
Restricted funds				
Bringsty Church	*2,558*	-	-	*2,558*
Windmill	*3,026*	-	*(1,092)*	*1,934*
Education	*3,300*	-	*(529)*	*2,771*
Buildings Maintenance	-	*2,500*	*(953)*	*1,547*
Training	*3,000*	-	-	*3,000*
Town House Interpretation	*1,240*	-	*(320)*	*920*
Kiosk Collection	*1,200*	-	-	*1,200*
Airing Court Shelter	*2,701*	-	-	*2,701*
Wildflower Meadow	*684*	-	*(620)*	*64*
Nailer's Cottage	*853*	-	*(332)*	*521*
Racksaw	*388*	-	-	*388*
GWR Railway Wagon	*2,850*	-	-	*2,850*
Showman's Wagon Building Refurbishment	-	*15,000*	*(4,658)*	*10,342*
Sneachill Cottage (No Mgt Costs)	*354*	-	-	*354*
Showman's Wagon Reinterpretation	-	*12,000*	*(5,175)*	*6,825*
Primrose Hospice	*417*	-	-	*417*
Hedgerow Restoration	-	*3,000*	*(1,800)*	*1,200*
Hill End Cottage	*5,934*	-	*(33)*	*5,901*
Fencing	-	*1,353*	*(312)*	*1,041*
Miller's Wagon	*3,000*	-	-	*3,000*
	31,505	*33,853*	*(15,824)*	*49,534*
Restricted funds - Class II				
Dialect & Heritage Project - Threshing Barn	*9,800*	-	*(1,322)*	*8,478*
CCTV Installation	*5,000*	-	*(686)*	*4,314*
Wildlife Conservation - Wildflower Meadow	*1,000*	-	-	*1,000*

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 January 2024 £	*Income* £	*Expenditure* £	*Balance at 31 December 2024* £
	15,800	-	*(2,008)*	*13,792*
Total Restricted funds	*47,305*	*33,853*	*(17,832)*	*63,326*
Total of funds	*924,995*	*518,668*	*(587,246)*	*856,417*

21. Restricted Funds Descriptions

Bringsty Church	For ongoing maintenance of the building.
Windmill	For repair and maintenance of the building.
Education	For research & development of new programmes and active earning and access for young visitors (including under 5s) and to support associated learning staff costs.
Training	To fund the training of staff and volunteers.
Town House Interpretation	To fund interpretive contents for the building (historic objects and replicas).
Kiosk Collection	For maintenance and repair of the National Telephone Kiosk Collection.
Airing Court Shelter	For the dismantling, re-erection and repair of the building.
Wildflower Meadow	For the maintenance and development of the Wildflower Meadow
Nailer's Cottage	For the dismantling, re-erection, interpretation and repair of the building and garden.
Racksaw	For ongoing maintenance of the building and historic equipment.
GWR Railway Wagon	For repair and maintenance of the wagon.
Wisteria Cottage, from Sneachill	For the dismantling, re-erection and repair of the building.
Threshing Barn	For re-thatching the barn roof.
Primrose Hospice	To provide respite activities for the users of the Primrose Hospice and their families.
Hill End Cottage	For repair and maintenance of the building.
Miller's Wagon	For the purpose of refurbishment of historic horse drawn wagon.
HAF - Holiday Activities Easter/Summer 2023	For the running of activities during the school holidays
Cultural Compact Stan's Cafe April	For the running of Stan's Cafe in April 2023
Accessible Toilet Facilities	For the introduction of accessible toilet facilities
CCTV Installation	For the installation of CCTV to improve security and the protection of historic assets
Dialect and Heritage Project - Threshing Barn I and II	Creation and installation of interpretation in the Threshing Barn incorporating oral history from the Leeds University archives
Wildlife Conservation	For the restoration and maintenance of wildlife habitat

22. Donors and Grants in 2025

AIM - Laying the Foundations - Creating an Accessible Collection	£4,039
AIM - New Stories New Audiences	£3,000
D & S Beauchamp	£25,000
J A Bedington	£1,700
Bentley Systems Ltd - BAM Student Challenge sponsorship	£5,000
Birmingham Common Good	£3,000
Bournville Village Trust	£12,000
Bromsgrove Society	£2,000
Edward Cadbury Trust	£30,000
George Cadbury Trust	£20,000
William Cadbury Trust	£20,000
Court Leet	£6,450
Garfield Weston Foundation	£15,000
Andrew Harris Trust	£5,000
L G Harris Trust	£20,000
The Hornby Trust	£250
A Hurley	£450
Ian Addison Charitable Trust	£5,000
Midland Mills	£955
Museum Development Midlands - Avoncroft Appeal - Securing our Financial Future	£4,150
Museum Development Midlands - Laying the Foundations ... Creating an Accessible Collection	£4,066
Spencer Houghton	£575
G W J Turner Trust	£6,000
Visit Worcestershire	£1,000
Other donations and grants	£7,953

23. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
General funds	**793,091**	**639,354**	**(597,009)**	**(9,327)**	**826,109**
Restricted funds	**49,534**	**3,000**	**(17,908)**	**82**	**34,708**
Restricted Funds class II	**13,792**	**19,948**	**(18,935)**	**9,245**	**24,050**
	856,417	**662,302**	**(633,852)**	**-**	**884,867**

Summary of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
General funds	*877,690*	*484,815*	*(569,414)*	*793,091*
Restricted funds	*31,505*	*33,853*	*(15,824)*	*49,534*
Restricted funds - Class II	*15,800*	*-*	*(2,008)*	*13,792*
	924,995	*518,668*	*(587,246)*	*856,417*

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted funds - class ii 2025 £	Total funds 2025 £
Tangible fixed assets	295,700	27,465	7,822	**330,987**
Heritage assets	441,086	-	-	**441,086**
Current assets	155,992	7,243	16,228	**179,463**
Creditors due within one year	(66,669)	-	-	**(66,669)**
Total	826,109	34,708	24,050	**884,867**

24. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Restricted funds - class ii 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*338,631*	-	-	*338,631*
Heritage assets	*444,082*	-	-	*444,082*
Current assets	*54,500*	*49,534*	*13,792*	*117,826*
Creditors due within one year	*(44,122)*	-	-	*(44,122)*
Total	*793,091*	*49,534*	*13,792*	*856,417*

25. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	*Group 2024 £*
Net income/expenditure for the year (as per Statement of Financial Activities)	**28,450**	*(68,578)*
Adjustments for:		
Depreciation charges	**18,030**	*22,406*
Amortisation charges	**2,995**	*2,995*
Interest received	**(2,078)**	*(1,953)*
Decrease/(increase) in stocks	**771**	*(1,982)*
Decrease/(increase) in debtors	**(10,790)**	*4,730*
Increase/(decrease) in creditors	**22,547**	*(16,538)*
Net cash provided by/(used in) operating activities	**59,925**	*(58,920)*

26. Analysis of cash and cash equivalents

	Group 2025 £	*Group 2024 £*
Cash in hand	**151,558**	*99,940*
Total cash and cash equivalents	**151,558**	*99,940*

27. Analysis of changes in net debt

	At 1 January 2025 £	**Cash flows £**	**At 31 December 2025 £**
Cash at bank and in hand	**99,940**	**51,618**	**151,558**
	99,940	**51,618**	**151,558**

28. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension cost shown in note 11 represents the contributions payable by the Charity to these funds.

29. Related party transactions

During the year, the Charity recharged amounts to and from a wholly-owned subsidiary undertaking, amounting to a net total of £2,356 (2024: £4,472) recharged from the subsidiary to the Charity. The amount outstanding at the year end from the related party was £915 (2024: £3,271). All of these transactions were made at arm's length.

As the wholly-owned subsidiary undertaking made a taxable profit in the current year, taxable profits of £7,922 were transferred to the Charity in accordance with the Deed of Covenant.

30. Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Class of shares	Holding	Included in consolidation
Avoncroft Enterprises Limited	03303524	Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Avoncroft Enterprises Limited	**189,096**	**(175,760)**	**13,336**	**20,461**