The Vengerberg Trust

Trustees' annual report and accounts

for the year ended 31 March 2026

Registered charity number 1314072

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Reference and administrative details

Charity name	The Vengerberg Trust
Legal form	Charitable incorporated organisation (association model), constituted 14 April 2016
Registered charity number	1314072
Principal office	The Old Grammar School, 14 Sheep Street, Vengerberg, VG4 1DS
Independent examiner	Gillian Telfer FCCA, Chartered Certified Accountant, High Street, Vengerberg
Bankers	A UK clearing bank, branch in the county town
Investments	Units in a common investment fund for charities

Trustees

The trustees who served during the year and up to the date of this report were:

Geoffrey Marlow	Chair
Patricia Overend	Vice-chair
Martin Dyball	Treasurer
Helen Brackenbury	Secretary
Susan Ravenhill	Trustee
Rev. Canon Andrew Pilling	Trustee
Rajesh Mistry	Trustee
Clare Beddoes	Trustee
Imogen Rudge	Trustee

Imogen Rudge was co-opted on 12 March 2026 and her appointment confirmed at the annual general meeting on 8 October 2026. Keith Pardoe retired as a trustee at the annual general meeting on 9 October 2025.

Staff

Dr Fiona Kettlewell	Curator
Lynne Swithenbank	Visitor Services Manager
Tom Ambler	Learning and Collections Officer

Chair's introduction

This has been a good year for the Trust, after a difficult one. The museum welcomed 19,031 visitors, the most since 2019; the visitor information point answered 7,214 enquiries; and the Lilac Fair in May 2025, the 115th, made a surplus of £8,214 for the museum despite a cold Saturday.

Last year's report explained the deficit of £10,941, which came mainly from repairs to the roof of the west wing and the conservation of the Flood Bell. I am glad to report that this year we have returned to a small surplus of £2,222 before investment gains, helped by a legacy of £12,500 from the estate of a long-standing member, Mrs Joan Haddleton, to whom we are very grateful.

In January we commissioned the first condition survey of the statue in the Market Square since 2004. It found corrosion on the bronze and open joints in the plinth, and the trustees have set aside £6,000 towards the conservation it recommends. Since the year end we have been awarded a heritage grant of £28,500, and we have opened an appeal for the rest. The work will be done in the spring of 2027, so that the statue is ready for the Lilac Fair.

None of this would happen without our 92 volunteers, who gave about 11,640 hours to the Trust in the year, our three staff, and our 486 members. On behalf of the trustees, thank you.

Geoffrey Marlow
Chair

Report of the trustees

The trustees present their annual report with the accounts of the Trust for the year ended 31 March 2026. The accounts have been prepared in accordance with the accounting policies in note 1 and comply with the Trust's constitution, applicable law and the statement of recommended practice for charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102).

1. Objects and activities

The Trust's objects are to advance the education of the public in the history, heritage and traditions of the town of Vengerberg and its neighbourhood, in particular but not exclusively by maintaining a museum, by promoting the annual Lilac Fair, and by the preservation of buildings, monuments and objects of historic or public interest in the town.

To achieve them the Trust runs Vengerberg Museum in the Old Grammar School, which it owns; runs the visitor information point in the museum, with a grant from the town council; organises the Lilac Fair each May; publishes and leads heritage walks; looks after the statue in the Market Square and the reference drawing of the town crest under an agreement with the town council; and holds the Bridge Fund for the care of the flood marks on the Town Bridge.

2. Public benefit

The trustees have had regard to the published guidance on public benefit when reviewing the Trust's aims and planning its activities. The museum is free to enter, the Lilac Fair is free to attend, and the walks are published free on the Trust's website. Charges for schools, tours and talks are kept low, and are waived where they would prevent a school from visiting.

3. Achievements and performance

Measure	2025–26	2024–25
Visitors to the museum	19,031	18,214
Visitor information point enquiries	7,214	6,930
Pupils on school visits (school year ending in the period)	1,163	1,047
Guided walks and tours led	41	37
Members at 31 March	486	471
Volunteers	92	88
Volunteer hours (estimated)	11,640	11,210

The museum. Visitor numbers rose by 817 to 19,031. The Upper Gallery showed two exhibitions: "Water Lane", on the street and its families from 1841 to the 2007 flood, and the Vengerberg Camera Club's annual exhibition. The Flood Bell returned to the River and Mill gallery in April 2025 after conservation. The museum opened on 287 days.

Collections. The documentation of the 1970s donations, which the accreditation assessors asked us to complete, was finished in December 2025, two years' work by the Learning and Collections Officer and four volunteers. 1,412 records were added to the collections database, which now holds 14,618 records. Thirty-one objects and groups of papers were given to the museum, including the account books of a High Street draper from 1911 to 1958. The Collections Committee met four times.

The visitor information point answered 7,214 enquiries, 4.1% more than the year before. The commonest questions were about walks and footpaths, places to eat, and buses.

Learning. In the school year to July 2025, 1,163 pupils from 26 schools visited, the most since the programme began in 2008. The new session on the river and floods ran twelve times.

The Lilac Fair of 17 and 18 May 2025 had 95 stallholders and an estimated 9,050 visitors. The cordial committee made 1,438 bottles. Income from the fair was £35,823 and its costs £27,609, a surplus of £8,214.

Walks, the statue and the crest. Volunteers led 41 guided walks and tours. The statue was washed and waxed in June 2025, and the condition survey was carried out in January 2026 at a cost of £2,160. The Lilac Fund paid for the pruning of the lilacs at the statue and on Church Walk.

Members and volunteers. Membership rose to 486. Three issues of *The Crest* were published. Eleven new volunteers completed their induction, and the volunteer handbook was revised in March 2026.

4. Financial review

Total income was £130,757 (2025: £114,457) and total expenditure £128,535 (2025: £125,398), giving net income of £2,222 (2025: net expenditure of £10,941) before net gains on investments of £2,458. Total funds at 31 March 2026 were £177,071.

Donations, membership and legacies brought in £50,402, including the legacy of £12,500. The town council's grant for the visitor information point remained at £18,000, under an agreement that runs to March 2028. Trading income from the fair and the shop was £47,769.

Expenditure on charitable activities was £94,386, of which staff costs were the largest part (note 5). Premises costs fell after the exceptional roof repairs of the year before.

Reserves policy. The trustees aim to hold free reserves, being the general fund, of between six and twelve months of the Trust's unrestricted running costs, excluding the costs of the Lilac Fair, so that the museum could keep open through a year in which the fair could not be held. At 31 March 2026 the general fund was £79,273, about 9.4 months of such costs, within the policy.

Designated funds. The fixed assets fund represents the net book value of the Old Grammar School, which is not available for spending. The Lilac Fund receives a share of the profit of the cordial for the care of the lilacs. In March 2026 the trustees designated £6,000 as the Statue Fund, towards the conservation of the statue.

Investment policy. The Trust's investments are held in a common investment fund for charities, chosen for its low cost, its ethical policy and the ease of withdrawal. The trustees review it each year. The fund returned 7.9% in the year, including gains.

5. Principal risks

The trustees review the Trust's risk register twice a year. The principal risks they have identified, and how they are managed, are:

- **Loss of the Lilac Fair** for a year, through weather, an emergency or a serious incident. Managed through the reserves policy, the fair's event plan and insurance.
- **Damage to the building or collections** by fire, flood or theft. Managed through maintenance, the emergency plan for the collections (reviewed in 2025), alarms and insurance. The building is above the 1648 flood level.
- **Dependence on a small number of staff and on volunteers.** Managed through written procedures, the volunteer handbook and training.
- **Reduction of the town council grant.** The current agreement runs to March 2028.
- **Reputation**, including the Trust's care of the statue, its handling of the collections and archives, and its relationship with the town. Managed through the board's oversight of policies and of any matter of public interest.

6. Plans for the future

In 2026–27 the trustees plan to: complete the conservation of the statue before the Lilac Fair of 2027; rewire the Upper Gallery during the winter closure; publish a new walk leaflet for the river; recruit a trustee with experience of building conservation; and begin a review of the museum's displays, to be completed in 2028.

7. Structure, governance and management

The Trust is a charitable incorporated organisation with a voting membership. Its members elect the trustees at the annual general meeting; trustees serve for three years and may be re-elected twice. The board met six times in the year, with an average attendance of 82%. It has a Finance and General Purposes Committee, a Collections Committee and the Lilac Fair committee, which includes members who are not trustees. New trustees receive an induction pack and meet the Chair, the Treasurer and the Curator.

Day-to-day management is delegated to the Curator, who leads the staff, with the Visitor Services Manager. No trustee receives any payment for their work as a trustee. The pay of the staff is set by the Finance and General Purposes Committee with reference to the pay of comparable posts in small museums.

8. Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards. The law applicable to charities in England and Wales 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 charity and of its incoming resources and application of resources for that period. In preparing these financial statements, the trustees are required to select suitable accounting policies and apply them consistently; observe the methods and principles in the statement of recommended practice; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity, for safeguarding its assets, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 10 September 2026 and signed on their behalf by:

Geoffrey Marlow
Chair

Independent examiner's report to the trustees of the Vengerberg Trust

I report to the trustees on my examination of the accounts of the Vengerberg Trust for the year ended 31 March 2026.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed all the applicable directions given under section 145(5)(b) of the Act.

Since the charity's gross income exceeded £25,000, your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a fellow of a listed body.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the regulations, 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.

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.

Gillian Telfer FCCA
Chartered Certified Accountant
High Street, Vengerberg
10 September 2026

Statement of financial activities for the year ended 31 March 2026

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Total 2025 £
Income from					
Donations and legacies					
Donations		24,612	0	24,612	22,947
Gift Aid		3,486	0	3,486	3,118
Membership subscriptions		9,804	0	9,804	9,326
Legacies		12,500	0	12,500	0
Charitable activities					
Town council grant for the visitor information point		18,000	0	18,000	18,000
Schools and learning		5,816	0	5,816	5,232
Guided walks and tours		4,372	0	4,372	3,968
Talks		2,184	0	2,184	1,962
Grant for collections care		0	0	0	2,500
Other trading activities					
Lilac Fair: stall fees		14,240	0	14,240	13,980
Lilac Fair: sponsorship		7,250	0	7,250	6,750
Lilac Fair: cordial		9,347	0	9,347	9,072
Lilac Fair: programme advertising and collections		4,986	0	4,986	4,512
Shop		11,946	0	11,946	11,104
Investments					
Dividends and interest		1,728	486	2,214	1,986
Total income	2	**130,271**	**486**	**130,757**	**114,457**
Expenditure on					
Raising funds					
Lilac Fair		27,609	0	27,609	26,434
Shop: cost of goods and costs		6,128	0	6,128	5,744
Fundraising		412	0	412	388
Charitable activities					
Museum and collections		61,214	0	61,214	62,870
Visitor information point		14,608	0	14,608	14,212
Learning and schools		13,246	0	13,246	12,604
Heritage walks, the statue and the crest		5,318	0	5,318	3,146

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Total 2025 £
Total expenditure	**3**	**128,535**	**0**	**128,535**	**125,398**
Net income/(expenditure) before investment gains		1,736	486	2,222	(10,941)
Net gains on investments	8	1,846	612	2,458	1,610
Net movement in funds		**3,582**	**1,098**	**4,680**	**(9,331)**
Reconciliation of funds					
Total funds brought forward		149,901	22,490	172,391	181,722
Total funds carried forward	**11**	**153,483**	**23,588**	**177,071**	**172,391**

All income and expenditure derive from continuing activities. The Trust has no recognised gains or losses other than those shown above.

Balance sheet at 31 March 2026

	Note	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	7		63,580		65,450
Investments	8		61,846		59,388
			125,426		**124,838**
Current assets					
Stock		4,214		3,986	
Debtors and prepayments	9	3,862		4,108	
Cash at bank and in hand		49,495		44,871	
		57,571		**52,965**	
Creditors: amounts falling due within one year	10	(5,926)		(5,412)	
Net current assets			51,645		47,553
Net assets			**177,071**		**172,391**
Funds of the charity					
Restricted funds	11		23,588		22,490
Unrestricted funds: designated	11		74,210		69,116
Unrestricted funds: general	11		79,273		80,785
Total funds			**177,071**		**172,391**

The financial statements were approved by the trustees on 10 September 2026 and signed on their behalf by:

Geoffrey Marlow, Chair *Martin Dyball, Treasurer*

Notes to the accounts for the year ended 31 March 2026

1. Accounting policies

Basis of preparation. The accounts have been prepared under the historical cost convention, modified for investments at fair value, in accordance with the statement of recommended practice for charities preparing their accounts in accordance with FRS 102 (second edition, effective 1 January 2019) and the Charities Act 2011. The Trust is a public benefit entity. The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income is recognised when the Trust is entitled to it, receipt is probable and the amount can be measured reliably. Donations are recognised when received; Gift Aid when the related donation is received; legacies when probate has been granted and the amount notified. Membership subscriptions are treated as donations and recognised in the membership year to which they relate; subscriptions received in advance are deferred. Lilac Fair stall fees are recognised in the year in which the fair is held. The value of volunteers' time is not recognised.

Expenditure is recognised on an accruals basis. Costs of raising funds are the costs of the Lilac Fair, the shop and appeals. Support costs, including governance, are allocated to activities in proportion to staff time. Irrecoverable VAT is included with the cost to which it relates; the Trust is not registered for VAT.

Tangible fixed assets costing more than £1,000 are capitalised. The Old Grammar School is stated at its valuation at 1 April 2010 of £93,500, adopted as deemed cost, and depreciated over 50 years from that date. Equipment costing more than £1,000 is depreciated over five years. All equipment is fully written down.

Heritage assets. The museum's collections have been acquired almost entirely by gift over sixty years. The trustees consider that reliable cost or valuation information is not available, and the cost of obtaining it would be onerous compared with the benefit to users of the accounts, and so the collections are not recognised in the balance sheet. The Trust's policy on acquisitions, preservation, management and disposal is in note 13.

Investments are stated at fair value at the balance sheet date. Gains and losses are shown in the statement of financial activities.

Stock is stated at the lower of cost and net realisable value.

Funds. Unrestricted funds may be used for any of the Trust's purposes. Designated funds are unrestricted funds set aside by the trustees for particular purposes. Restricted funds may be used only for the purposes specified by the donor.

2. Income

Income from charitable activities includes the town council's grant of £18,000 (2025: £18,000) for the visitor information point, under an agreement running to 31 March 2028. In 2025 it included a grant of £2,500 for the conservation of the Flood Bell, which was restricted and fully spent. Investment income of £486 (2025: £452) arose on the Bridge Fund and is restricted.

3. Expenditure

	Direct costs £	Support costs £	Total 2026 £	Total 2025 £
Lilac Fair	27,609	0	27,609	26,434
Shop: cost of goods and costs	6,128	0	6,128	5,744
Fundraising	412	0	412	388
Museum and collections	52,644	8,570	61,214	62,870

	Direct costs £	Support costs £	Total 2026 £	Total 2025 £
Visitor information point	12,563	2,045	14,608	14,212
Learning and schools	11,392	1,854	13,246	12,604
Heritage walks, the statue and the crest	4,573	745	5,318	3,146
Total			**128,535**	**125,398**

Support costs include governance costs of £2,640 (2025: £2,580), comprising the independent examiner's fee of £1,800 (2025: £1,750), the costs of the annual general meeting and board meetings, and insurance for trustees. Expenditure on the museum and collections in 2025 included £6,840 for repairs to the roof of the west wing and £3,960 for the conservation of the Flood Bell. Depreciation of £1,870 (2025: £1,870) is included in the costs of the museum.

4. Trustees' remuneration and expenses

No trustee received any remuneration or benefit from the Trust in the year (2025: none). Travel expenses of £186 were reimbursed to two trustees (2025: £142 to two trustees). Trustee indemnity insurance was purchased as part of the Trust's general insurance at a cost of £214.

5. Staff costs

	2026 £	2025 £
Salaries	59,412	57,108
Employer's National Insurance	3,186	2,944
Employer's pension contributions	1,782	1,713
Total	**64,380**	**61,765**

The Trust employed three people (2025: three), all part-time, equivalent to 2.1 full-time staff. No employee received employee benefits of more than £60,000. The key management personnel are the trustees and the Curator; the Curator's employment benefits were £27,940 (2025: £27,180).

6. Taxation

The Trust is a registered charity and is not liable to income tax or corporation tax on income or gains applied to its charitable purposes.

7. Tangible fixed assets

	Freehold building £
Deemed cost at 1 April 2025 and 31 March 2026	93,500
Depreciation at 1 April 2025	28,050
Charge for the year	1,870
Depreciation at 31 March 2026	29,920
Net book value at 31 March 2026	**63,580**
Net book value at 31 March 2025	65,450

The Trust bought the freehold in 1999 for £86,500. The building was valued at £93,500 on 1 April 2010, and that valuation was adopted as its deemed cost; it is depreciated over 50 years from that date. The building is held for the Trust's charitable purposes and occupies its whole site.

8. Investments

	2026 £	2025 £
Fair value at 1 April	59,388	57,778
Net gains	2,458	1,610
Fair value at 31 March	**61,846**	**59,388**

All investments are units in a common investment fund for charities. £23,588 of the investments at 31 March 2026 is held for the Bridge Fund.

9. Debtors and prepayments

Gift Aid recoverable	1,212	1,186
Prepayments (insurance)	2,650	2,922
Total (2026, 2025)	**3,862**	**4,108**

10. Creditors: amounts falling due within one year

Accruals	2,860	2,704
Subscriptions and stall fees received in advance	3,066	2,708
Total (2026, 2025)	**5,926**	**5,412**

11. Funds

Fund	At 1 April 2025 £	Income £	Expenditure £	Gains £	Transfers £	At 31 March 2026 £
Bridge Fund (restricted)	22,490	486	0	612	0	23,588
Fixed assets fund (designated)	65,450	0	(1,870)	0	0	63,580
Lilac Fund (designated)	3,666	0	(248)	0	1,212	4,630
Statue Fund (designated)	0	0	0	0	6,000	6,000
General fund	80,785	130,271	(126,417)	1,846	(7,212)	79,273
Total	**172,391**	**130,757**	**(128,535)**	**2,458**	**0**	**177,071**

Bridge Fund: a legacy of 1994 for the care and recording of the flood marks on the Town Bridge and for the history of the river. Restricted; the capital may be spent. **Fixed assets fund**: the net book value of the museum building. **Lilac Fund**: for the planting and care of the lilacs on Church Walk and at the statue, funded by a share of the profit of the cordial. **Statue Fund**: designated in March 2026 towards the conservation of the statue in the Market Square.

Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
Tangible fixed assets	63,580	0	63,580
Investments	38,258	23,588	61,846

Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
Net current assets	51,645	0	51,645
Total	**153,483**	**23,588**	**177,071**

12. Related party transactions

Rajesh Mistry, a trustee, is the proprietor of a pharmacy that sponsored the Lilac Fair children's crowns for £250 (2025: £250). The Rev. Canon Andrew Pilling, a trustee, is the vicar of St Laurence's; the Trust paid the parochial church council £1,120 (2025: £1,040) for the hire of the Church Hall for talks and for making the cordial, at the usual rates. There were no other related party transactions.

13. Heritage assets

The collections comprise about 14,600 objects, photographs and documents relating to Vengerberg and its neighbourhood, of which about 900 are on display. The borough records deposited by the town council in 1975 are held on deposit and do not belong to the Trust. The Trust acquires objects almost entirely by gift, under its collections development policy; it made no purchases in the year (2025: one, for £85). It disposes of objects only in accordance with that policy and the national standard for museums. The collections are cared for under the Trust's documentation, care and conservation policy, and access to them is governed by its access policy.

14. Events after the end of the year

In August 2026 the Trust was awarded a grant of £28,500 from a national heritage fund towards the conservation of the statue in the Market Square, to be recognised as restricted income in 2026–27 when its conditions are met. In September 2026 the Trust opened an appeal for the balance of the cost, £7,260.