Charity registration number 209605 (England and Wales)

ANCIENT MONUMENTS SOCIETY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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ANCIENT MONUMENTS SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	209605
Principal address	Historic Buildings & Places The Courtyard 37 Spital Square London E1 6DY
Website	www.hbap.org.uk
Patron	His Majesty King Charles III
President	The Rt Hon The Lord Inglewood DL MRICS
Vice-Presidents	Professor Gwyn I Meirion-Jones BSC MPhil PhD FSA Simon Barnes MA MBA

Board (formerly Council)

Officers

Chair	Sara Robertson
Deputy Chairman	Anthony Peers
Hon Secretary	Kathleen Fishwick (resigned 30 September 2025)
Hon Treasurer	Giles Adams
Elected Members of the Board	Leslie Du Cane (resigned 30 September 2025) Jill Channer Robert Kindred Philip Thomas Cara Hepburn Moe Horikawa Clare Knowles Peter Mitchell Tim Moore Kate Solecki

Independent examiner	Xeinadin Audit Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	HSBC UK Bank plc 60 Queen Victoria Street London EC4N 4TR
Investment advisors	J.M. Finn & Co Ltd 4 Coleman Street London EC2R 5TA

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TRUSTEES' 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 Charity's governing document, the Charities Act 2011, 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

The conservation for the benefit of the nation of places of historic interest, ancient monuments, historic buildings and examples of fine craftsmanship throughout Great Britain, to make representations in collaboration with other bodies or otherwise to the person or authorities concerned to secure the maintenance and conservation of ancient monuments and historic buildings; to assist, financially or otherwise, in the maintenance and conservation of objects of historic interest, and to give guidance and assistance, so far as in the power of the Society, to any person or organizations with these objects in view.

Public benefit

In setting the HB&P’s objectives and planning its activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Achievements and performance

Charity Administration

Following the change of constitution to a charitable incorporated organisation (CIO) at the end of 2024, HB&P continued the legal processes to transfer its assets, activities and finances to the new CIO. All staff had been TUPE’d to the CIO by the end of 2024.

In October 2025 HB&P opened a new bank account with the Co-operative Bank under the CIO, in preparation for the closure of the HSBC bank accounts held by the unincorporated charity. HB&P anticipated closing the HSBC accounts in 2026.

The managers of the investment portfolio, J M Finn, were notified of the intention to transfer the portfolio to the CIO but the paperwork was not completed by the end of 2025; the transfer was expected to be finalised in early 2026.

The investment property at 19 The Causeway, Horsham, was still under the ownership of the unincorporated charity by the end of 2025. After careful deliberation, the trustees decided to put the house on the market for sale in 2026, once some essential maintenance had been carried out.

Financial review

The financial position is set out in the Financial Statements for the year ended 31 December 2025. These show net outgoing resources from charitable activities for the year of £175,290 (2024: -£184,967) which after adding net gains on investments of £304,285 (2024: gains £156,333) gave a total surplus of £128,995 (2024: deficit £28,634).

The Charity’s total income for the year ended 31 December 2025 was £75,432 (2024: £236,373). The principal sources of funding for the year were:

Income from investments £75,432 (2024: £79,874)

The Charity’s total expenditure for the year ended 31 December 2025 was £250,722 (2024: £421,360). Its principal categories of charitable activities expenditure for the year were:

Donations to CIO £223,263 (2024: £12,823)

In addition the charity incurred governance costs of £6,000 (2024: £76,821)

The total surplus for 2025 added to the Charity’s unrestricted funds brought forward of £2,760,224, giving total funds of £2,889,219 to be carried forward. At 31 December 2025 these included portfolio investments with a market value of £2,357,945, a freehold house in Horsham, West Sussex, valued at £437,500 and cash deposits of £75,194.

The Society’s investment portfolio is broad-based, both geographically and in terms of market sector; it is categorised as medium-risk, and its composition is considered suitable for a long-term portfolio held by a UK charity. The value of the portfolio at any particular date is subject to market volatility.

Reserves policy

In order to maintain and increase HB&P’s investment income, and to provide for increasing staff and staff related costs, and given the uncertainty of the level of subsidies from Historic England and CADW, it is the policy to put to reserve and invest all legacies (unless made for some other specific purpose), all life membership subscriptions and all capital gains arising on the disposal of HB&P’s investments. It is HB&P's policy that incoming resources arising from any other source, including donations (unless given specifically for capital purposes), should normally be regarded as available to meet current expenditure.

It is the intention that the foregoing Reserves Policy should be reviewed annually so as to take account of any changes in HB&P’s financial position.

Investment policy

The primary objective of the HB&P’s investment strategy is to try to ensure that the income from the investments is as high as possible and at least keeps pace with inflation whilst at the same time endeavouring to ensure that the growth in capital value of its investments does not fall below the rate of inflation. On the advice of its external investment manager, Trustees have decided that the most appropriate policy to achieve this objective is to invest through collective investment vehicles, including some designed specifically for the charity sector.

HB&P only invests in securities listed on a recognised stock exchange and unit trusts authorised or recognised under the Financial Services and Markets Act 2000, and does not invest in futures, options or other derivatives unless specifically advised to do so by its external investment manager solely for the purpose of hedging a short-term risk from an investment which HB&P already owns.

The portfolio of investments is reviewed by the Investment Sub-Committee (and the Trustees) at approximately 6 monthly intervals.

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. During the year they have regularly reviewed the major risks to which HB&P, in their opinion, is exposed and, where necessary, have taken appropriate steps to mitigate those risks.

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

Giles Quarme
Anthony Peers
Kathleen Fishwick
Giles Adams
Leslie Du Cane
Edward Impey
Robert Kindred
Carole Ryan
Phillip Thomas
Jill Channer
Sara Robertson
Cara Hepburn
Moe Horikawa
Clare Knowles
Peter Mitchell
Tim Moore
Kate Solecki

The Ancient Monuments Society was established in 1924 to promote the study and conservation for the benefit of the nation of ancient monuments, historic buildings (of all ages and all types) and fine old craftsmanship.

The Charity is governed by Rules as settled on 20th May 1957, subsequently amended by resolution of 21st June 1980, and extensively revised at the SGM and AGM on 29th June 1999. It was registered as an unincorporated charity (No: 209605).

Trustee Meetings

HB&P is governed by its Trustees who met four times in 2025. Election of Trustees takes place at the AGM. The full list of Trustees and Board Members is given under Legal and Administrative Information. The Ancient Monuments Trust Ltd (Company No: 1480159) previously acted on behalf of the Charity as it's custodian Trustee, however following the incorporation of the newly formed CIO - 'The Ancient Monuments Society' (Charity No: 209605), the Company was dissolved in October 2025.

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

....
Sara Robertson
Chair

Date: ....

ANCIENT MONUMENTS SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ANCIENT MONUMENTS SOCIETY

I report to the Trustees on my examination of the financial statements of Ancient Monuments Society (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Xeinadin Audit Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR
Date: ....

ANCIENT MONUMENTS SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	**3**	-	78,734	-	78,734
Charitable activities	**4**	-	-	46,235	46,235
Other trading activities	**5**	-	31,530	-	31,530
Investments	**6**	75,432	79,874	-	79,874
Total income		75,432	190,138	46,235	236,373
Expenditure on:					
Raising funds	**7**	21,460	16,001	-	16,001
Charitable activities	**8**	229,262	359,104	46,235	405,339
Total expenditure		250,722	375,105	46,235	421,340
Net gains/(losses) on investments	**12**	304,285	156,333	-	156,333
Net income/(expenditure) and movement in funds		128,995	(28,634)	-	(28,634)
Reconciliation of funds:					
Fund balances at 1 January 2025		2,760,224	2,788,858	-	2,788,858
Fund balances at 31 December 2025		2,889,219	2,760,224	-	2,760,224

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

ANCIENT MONUMENTS SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investment property	**14**		437,500		437,500
Investments	**15**		2,357,945		2,252,508
			2,795,445		2,690,008
Current assets					
Debtors	**16**	18,580		42,492	
Cash at bank and in hand		75,194		126,755	
		93,774		169,247	
Creditors: amounts falling due within one year	**17**	-		(99,031)	
Net current assets			93,774		70,216
Total assets less current liabilities			2,889,219		2,760,224
The funds of the Charity					
Unrestricted funds	**19**		2,889,219		2,760,224
			2,889,219		2,760,224

The financial statements were approved by the Trustees on ....

....
Sara Robertson
Chair

1 Accounting policies

Charity information

Ancient Monuments Society is a registered charity (No 209605). The principal address is Historic Buildings & Places, The Courtyard, 37 Spital Square, London, E1 6DY.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, 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 Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified 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 Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

Income from grants is recognised when the Charity has entitlement to the grant, any performance conditions have been met, and it is probable that the income will be received, the amount can be measured and it is not deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity. This is normally on notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 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.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations	-	2,608
Gift Aid	-	7,464
Legacies	-	6,000
Membership fees	-	42,951
Less: deferred income	-	1,000
Donated goods and services	-	10,966
	-	70,989

4 Income from charitable activities

	Restricted funds 2025 £	Restricted funds 2024 £
Grants receivable		
Performance related grants	-	46,235

Performance related grants analysis

	Grants receivable 2024 £
Historic England	43,963
Cadw	2,272
	46,235

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Publishers license fees	-	861
Sale of publications	-	14
Other income	-	23,037
Income from annual lecture and events	-	7,618
Other trading activities	-	31,530

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	6,466	12,040
Income from listed investments	66,762	65,202
Interest receivable	2,204	2,632
	75,432	79,874

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management fees	13,271	12,217
Investment property costs	2,730	6,896
	21,460	16,001

8 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	-	126,587
Depreciation and impairment	-	1,168
Premises	-	14,834
Insurance	-	1,639
Telephone	-	2,621
Postage and stationary	-	2,214
Website and IT costs	-	2,657
Staff travel expenses	-	888
Representations on behalf of the Charity	-	541
Digitalisation costs	-	1,000
Journal costs	-	13,886
Magazine	-	27,607
Works of reference	-	2,360
Events and centenary	-	16,464
Sundries	-	995
Casework costs	-	8,700
Donations to CIO	223,262	12,823
	223,262	236,984
Share of support and governance costs (see note 9)		
Support	-	91,536
Governance	6,000	76,820
	229,262	405,340
Analysis by fund		
Unrestricted funds	229,262	359,105
Restricted funds	-	46,235
	229,262	405,340

9 Support costs allocated to activities

	Total 2025	Total 2024
	£	£
Bank charges	-	934
Legal and professional	-	90,601
Governance	6,000	76,821

9 Support costs allocated to activities (Continued)

Governance costs comprise:	2025 £	2024 £
Audit fees	6,000	6,040
Legal and professional	-	3,562
Reconstitution as a CIO	-	55,994
AGM costs	-	8,877
Board expenses	-	2,279
Sundries	-	69
	6,000	76,821

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, there were also no reimbursements made for expenses incurred during the year (2024 £1,395).

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration	-	2
Other	-	2
Total	-	4

Employment costs	2025 £	2024 £
Wages and salaries	-	114,030
Social security costs	-	5,715
Pension costs	-	6,842
	-	126,587

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

Remuneration of key management personnel

Key management personnel are deemed to be members of the senior management team, which consists of the Director and Finance Manager whose total remuneration for the year was £Nil (2024 - £69,756).

12 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	316,568	143,215
Sale of investments	(12,283)	619
Revaluation of investment properties	-	12,500
	304,285	156,334

13 Taxation

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

14 Investment property

	2025
	£
Fair value	
At 1 January 2025 and 31 December 2025	437,500

The fair value of the investment property has been arrived at on the basis of a valuation carried out by Hamptons Estate Agents on 1st August 2024. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The historical cost of the investment property was £380,000.

15 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	2,229,962	22,546	2,252,508
Additions	139,225	-	139,225
Valuation changes	316,568	-	316,568
Disposals	(324,485)	(25,871)	(350,356)
At 31 December 2025	2,361,270	(3,325)	2,357,945
Carrying amount			
At 31 December 2025	2,361,270	(3,325)	2,357,945
At 31 December 2024	2,229,962	22,546	2,252,508

The historical cost of the fixed asset investments was £1,592,701 (2024 £1,828,406)

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	18,580	37,427
Prepayments and accrued income	-	5,064
	18,580	42,491

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	1,862
Accruals and deferred income	-	97,169
	-	99,031

18 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	-	6,842

The Charity contribute to a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

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 £	Gains and losses £	At 31 December 2025 £
Investment Property Fabric Fund	2,463	-	-	-	2,463
General funds	2,757,761	75,432	(250,722)	304,285	2,886,756
	2,760,224	75,432	(250,722)	304,285	2,889,219

19 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
Investment Property Fabric Fund	2,463	-	-	-	2,463
General funds	2,786,395	190,138	(375,105)	156,333	2,757,761
	2,788,858	190,138	(375,105)	156,333	2,760,224

20 Operating lease commitments

Lessee

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	-	14,000
Between two and five years	-	39,666
	-	53,666

21 Related party transactions

During the year the Charity entered into the following transactions with related parties:

The Ancient Monuments Society made a donation of £223,262 during the year to The Ancient Monuments Society (a Charitable Incorporated Organisation) under common trusteeship. The donation represents the net surplus arising from investments for the year, after retaining sufficient net assets within the original charity.

Historically, investment income was used to support the operations of the charity prior to the transfer of activities to the CIO during the year. Following the year end, legal ownership of the investment portfolio was transferred to the CIO, and all future income and related activity will be recognised within that entity.

Document Activity Report

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Approval Activity Summary

Sara Robertson	Approved	Fri, 12 Jun 2026 08:44:23 GMT

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